

Subject Details

PROPERTY TYPE	GLA
Condo	2,549 Sq. Ft.
BEDS	BATHS
4	3.0
STYLE	YEAR BUILT
Townhouse	1999
LOT SIZE	OWNERSHIP
--	Fee Simple
GARAGE TYPE	GARAGE SIZE
Garage	3 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Los Angeles	5256002093

Analysis Of Subject

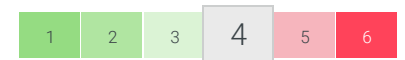
Provided by Appraiser

CONDITION RATING



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

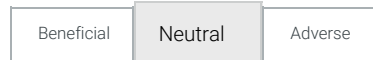
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

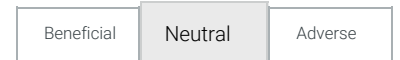
VIEW

Residential



LOCATION

Residential




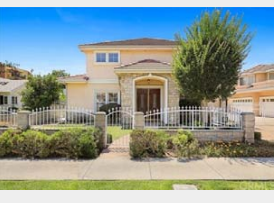



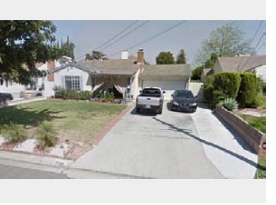


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)


The subject is a C4 quality of construction with a C3 interior quality due to age and upkeep. The subject site is typical for the area.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE							
	 722 W Hellman Ave Monterey Park, CA 91754 	 293 N Chandler Ave Monterey Park, CA 91754 	 407 N Moore Ave Monterey Park, CA 91754 	 2220 Guest Dr Alhambra, CA 91803 				
COMPARABLE TYPE	--	Sale	Sale	Sale				
MILES TO SUBJECT	--	0.30 miles	0.23 miles	0.29 miles				
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS				
LIST PRICE	--	--	--	--				
LIST DATE	--	06/12/2020	01/15/2021	02/28/2020				
SALE PRICE/PPSF	--	\$908,800	\$391/Sq. Ft.	\$990,000	\$394/Sq. Ft.	\$830,888	\$333/Sq. Ft.	
CONTRACT/ PENDING DATE	--	07/01/2020		01/28/2021		04/15/2020		
SALE DATE	--	07/29/2020		02/12/2021		05/07/2020		
DAYS ON MARKET	--	47		28		69		
LOCATION	N; Res	N; Res		N; Res		N; Res		
LOT SIZE	--	--		--		--		
VIEW	N; Res	N; Res		N; Res		N; Res		
DESIGN (STYLE)	Townhouse	Townhouse		Townhouse		Townhouse		
QUALITY OF CONSTRUCTION	Q4	Q4		Q4		Q4		
ACTUAL AGE	22	22		22		73		
CONDITION	C3	C3		C3		C3		
SALE TYPE		Arms length		Arms length		Arms length		
ROOMS/BEDS/BATHS	8/4/3	8/4/2.1	\$2,500	8/4/4	-\$5,000	10/6/4	-\$5,000	
GROSS LIVING AREA	2,549 Sq. Ft.	2,324 Sq. Ft.	\$22,500	2,515 Sq. Ft.		2,496 Sq. Ft.	\$5,300	
BASEMENT	None	None		None		None		
HEATING	Forced Air	Forced Air		Forced Air		Forced Air		
COOLING	Central	Central		Central		Central		
GARAGE	3 G	3 G		2 G	\$3,000	2 G	\$3,000	
OTHER	--	--		--		--		
OTHER	--	--		--		--		
NET ADJUSTMENTS			2.75% \$25,000		-0.20% -\$2,000		0.40% \$3,300	
GROSS ADJUSTMENTS			2.75% \$25,000		0.81% \$8,000		1.60% \$13,300	
ADJUSTED PRICE			\$933,800		\$988,000		\$834,188	

Value Conclusion + Reconciliation

 Provided by Appraiser

\$935,000
AS-IS VALUE

1-120 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The sales search was 6 months and 1 miles, 3 to 6 bedrooms, 2 to 4 bathrooms, condo/townhouse detached.

EXPLANATION OF ADJUSTMENTS

The adjustments were as follows: GLA \$100 per sqft, Bedroom:\$5000, 1/2 Bathroom \$2500, full Bathroom\$5000, Garage: \$3000.

ADDITIONAL COMMENTS (OPTIONAL)

It was noted that due to limited sales some sales varied in design and appeal.

Reconciliation Summary

Adjusted sales range \$834,188 to 988,000. It was noted that due to a limited number of closed sales a wide range of sales were used.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is a C4 quality of construction with a C3 interior quality due to age and upkeep. The subject site is typical for the area.

Neighborhood and Market

From Page 6

The subjects market area appears to be stable with no REO sales influences. The subject is close to public amenities such as park, shopping and US Hwy access. There is ample supply with no concessions or buy downs noted.

Analysis of Prior Sales & Listings

From Page 5

the subject was listed in the past 12 months with no sales history noted.

Highest and Best Use Additional Comments

The subject was noted to be a detached condo/townhouse which is the highest and best use.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Withdrawn Feb 6, 2021 \$800,000 MLS 302977423

LISTING STATUS

Listed in Past Year ● Contingent Jan 14, 2021 \$800,000 MLS 302977423

DATA SOURCE(S)

MLS

EFFECTIVE DATE

04/09/2021

SALES AND LISTING HISTORY ANALYSIS

the subject was listed in the past 12 months with no sales history noted.

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

44354

PROPERTY ID

29928251

ORDER ID

7222914

ORDER TRACKING ID

0408CV

TRACKING ID 1

0408CV

Legal

OWNER

LICHA ESPARZA

ZONING DESC.

Residential

ZONING CLASS

MPSP*

ZONING COMPLIANCE

Legal

LEGAL DESC.

P M 288-46-47 LOT 1 CONDO UNIT 1

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

\$3,120

HOA FEES

\$65 Per Month

PROJECT TYPE

PUD

FEMA FLOOD ZONE

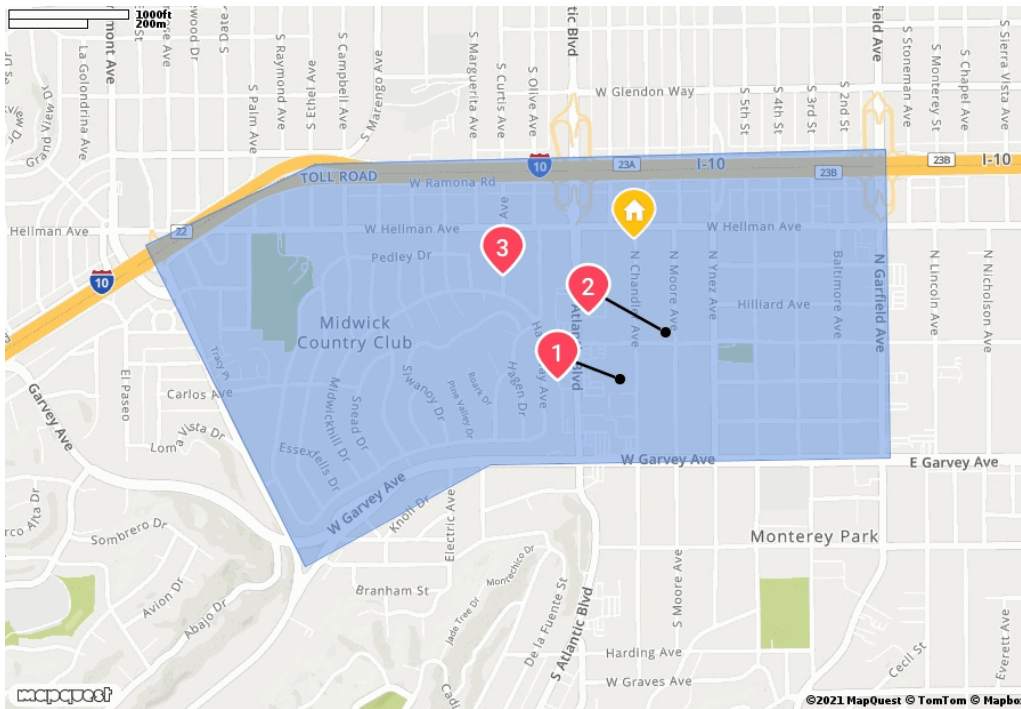
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

10

Months Supply

1.0

Avg Days Until Sale

120

Subject Neighborhood as defined by the Appraiser

TYPE

Urban	Suburban	Rural
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BUILT-UP

>75%	25-75%	<25%
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NEIGHBORHOOD & MARKET COMMENTS

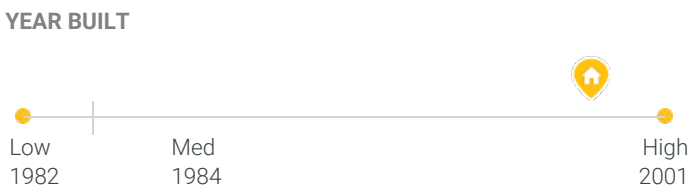
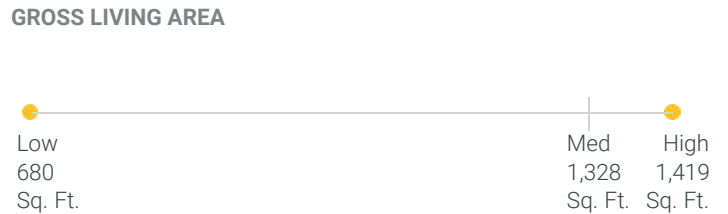
The subjects market area appears to be stable with no REO sales influences. The subject is close to public amenities such as park, shopping and US Hwy access. There is ample supply with no concessions or buy downs noted.

DEMAND / SUPPLY

Shortage	Balance	Surplus
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VALUES

Declining	Stable	Increasing
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SITE SIZE

Not Applicable to Condo Assignments

Subject Photos



Front



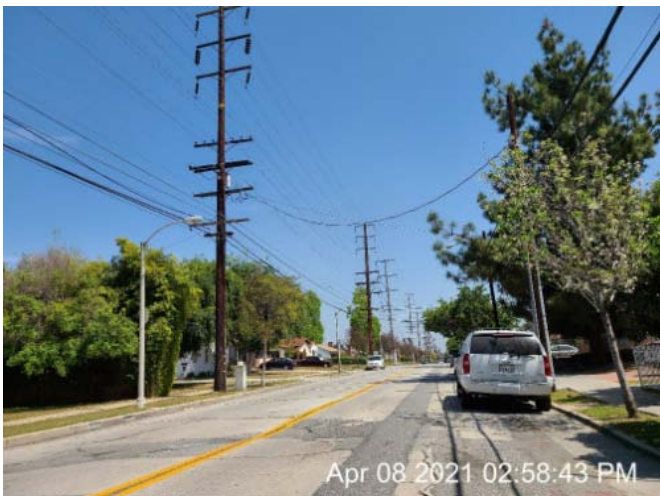
Address Verification



Side



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 293 N Chandler Ave
Monterey Park, CA 91754



Front

2 407 N Moore Ave
Monterey Park, CA 91754



Front

3 2220 Guest Dr
Alhambra, CA 91803



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 Rodrigo Ursulo, 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



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.

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.)

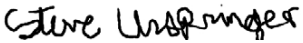


I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

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 Rodrigo Ursulo 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.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Steven Urspringer	04/08/2021	04/09/2021
LICENSE #	STATE	EXPIRATION	COMPANY
AL020289	CA	02/18/2023	UAP Appraisal

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	Property appeared to be in good condition from the exterior.
SIGNIFICANT REPAIRS NEEDED	✓ No	No repairs needed or damages to report at time of inspection.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	No current or potential zoning violations noted at time of inspection.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject conforms to neighborhood and is in similar condition to surrounding properties.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The average condition for the neighboring properties is noted as "Good"
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	No boarded or vacant properties were noted at time of inspection.
SUBJECT NEAR POWERLINES	✓ No	No near powerlines were noted or observed.
SUBJECT NEAR RAILROAD	✓ No	Subject is not near any railroad tracks.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	There is no nearby commercial properties that would affect subject's marketability.

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	Subject is not near an airport or airport flight path.
ROAD QUALITY	✓	Good	Subject's nearby roads are in good condition and consistent with nearby streets located in and around this neighborhood.
NEGATIVE EXTERNALITIES	✓	No	There are no negative externalities that affect subject property.
POSITIVE EXTERNALITIES	✓	No	There are no positive externalities that affect subject property.

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
/Rodrigo Ursulo/	01971199	Rodrigo Ursulo	Pollard Properties	04/08/2021