

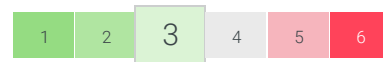
## Subject Details

<b>PROPERTY TYPE</b>	GLA
SFR	1,284 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Ranch	1977
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.17 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	511832

## Analysis Of Subject

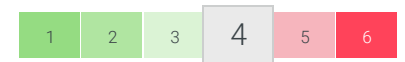
Provided by Appraiser

### CONDITION RATING



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

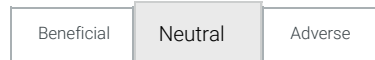
### QUALITY RATING



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

### VIEW

🏠 Residential



### LOCATION

🏠 Residential



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

I have not personally inspected the subject property. The scope of the inspection included an exterior inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made that th ... **(continued in Appraiser Commentary Summary)**


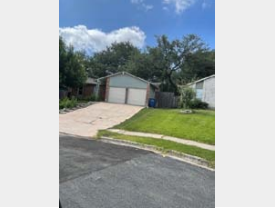


# Sales Comparison

Provided by  
Appraiser

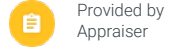
	2809 Nordham Dr Austin, TX 78745		1 2806 Nordham Dr Austin, TX 78745		2 2802 Cornish Cir Austin, TX 78745		3 2800 Bushnell Dr Austin, TX 78745	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		0.03 miles		0.20 miles		0.21 miles	
DATA/ VERIFICATION SOURCE	MLS		MLS		MLS		MLS	
LIST PRICE	--		--		--		--	
LIST DATE	--		02/11/2021		01/06/2021		02/26/2021	
SALE PRICE/PPSF	--		\$541,500 \$430/Sq. Ft.		\$546,500 \$448/Sq. Ft.		\$524,250 \$382/Sq. Ft.	
CONTRACT/ PENDING DATE	--		02/16/2021		01/09/2021		03/03/2021	
SALE DATE	--		03/18/2021		02/08/2021		03/09/2021	
DAYS ON MARKET	--		35		33		11	
LOCATION	N; Res		N; Res		N; Res		A; BsyRd \$26,000	
LOT SIZE	0.17 Acre(s)		0.15 Acre(s)		0.20 Acre(s)		0.22 Acre(s)	
VIEW	N; Res		N; Res		N; Res		N; Res	
DESIGN (STYLE)	Ranch		Ranch		Ranch		Ranch	
QUALITY OF CONSTRUCTION	Q4		Q4		Q4		Q4	
ACTUAL AGE	44		46		45		43	
CONDITION	C3		C3		C3		C3	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	7/3/2		7/3/2		7/3/2		7/3/2	
GROSS LIVING AREA	1,284 Sq. Ft.		1,258 Sq. Ft. \$1,300		1,221 Sq. Ft. \$3,150		1,374 Sq. Ft. -\$4,500	
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			0.24% \$1,300		0.58% \$3,150		4.10% \$21,500	
GROSS ADJUSTMENTS			0.24% \$1,300		0.58% \$3,150		5.82% \$30,500	
ADJUSTED PRICE			\$542,800		\$549,650		\$545,750	

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>2809 Nordham Dr</b> Austin, TX 78745 	 <b>2610 Mcgregor Dr</b> Austin, TX 78745 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.26 miles			
DATA/ VERIFICATION SOURCE	MLS	MLS			
LIST PRICE	--	--			
LIST DATE	--	03/25/2021			
SALE PRICE/PPSF	--	\$549,000	\$436/Sq. Ft.		
CONTRACT/ PENDING DATE	--	04/08/2021			
SALE DATE	--	05/07/2021			
DAYS ON MARKET	--	43			
LOCATION	N; Res	N; Res			
LOT SIZE	0.17 Acre(s)	0.14 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Ranch	Ranch			
QUALITY OF CONSTRUCTION	Q4	Q4			
ACTUAL AGE	44	49			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	7/3/2	7/3/2			
GROSS LIVING AREA	1,284 Sq. Ft.	1,260 Sq. Ft.	\$1,200		
BASEMENT	None	None			
HEATING	Central	Central			
COOLING	Central	Central			
GARAGE	2 GA	2 GA			
OTHER	--	--	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			0.22%	\$1,200	
GROSS ADJUSTMENTS			0.22%	\$1,200	
ADJUSTED PRICE				\$550,200	

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$545,000**  
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 2-4 bedrooms, 2-3 full baths, built between 1939 and 1990 and offer GLA between 1,000 and 1,400 SF. A total of 38 properties were located with 12 listings (all but 4 were under contract) and with 27 closed sales.

#### EXPLANATION OF ADJUSTMENTS


Adjustment were considered for differences in GLA at \$50 per SF. All other factors were considered equal with no other necessary adjustments other than the adjustment for sale 3's busy street location. A 5% adjustment rounded was considered based on paired sale analysis.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

After consideration for differences the adjusted sale prices ranged between \$542,800 and \$550,200 with the subject's value of \$545,000 well supported.

## Appraiser Commentary Summary

 Provided by  
Appraiser

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

From Page 1

I have not personally inspected the subject property. The scope of the inspection included an exterior inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made that this information is correct. The subject was viewed from the exterior only and found to be in good/livable condition with no observable deferred maintenance. Interior photos were also viewed from the available public records/MLS. The subject offers 3 bedrooms, 2 baths and a 2 car garage. The interior is assumed to be in good and livable condition with the subject occupied at the time of inspection. The subject is noted to be located near commercial; however is not directly affected by this.

### Neighborhood and Market

From Page 7

The subject neighborhood is located in a suburban market area and is proximate to schools, shopping, employment, parks and entertainment with easy access to local 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

A review of available data shows that the subject has been listed over the last 12 months, and sold within the last 36 months, as referenced above.

### Highest and Best Use Additional Comments

The subject is a single family home in a residential market area with other similar homes. The highest and best use for the subject is the present use as SFR.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

Yes

**Event**

● Sold

**Date**

Jun 18, 2021

**Price**

\$503,000

**Data Source**

MLS 6351418

**LISTING STATUS**

Listed in Past Year

● Contingent

Jun 2, 2021

\$525,000

MLS 6351418

● Active

May 27, 2021

\$525,000

MLS 6351418

**DATA SOURCE(S)**

MLS

**EFFECTIVE DATE**

06/25/2021

**SALES AND LISTING HISTORY ANALYSIS**

A review of available data shows that the subject has been listed over the last 12 months, and sold within the last 36 months, as referenced above.

### Order Information

**BORROWER**

Catamount Properties 2018 LLC

**LOAN NUMBER**

45217

**PROPERTY ID**

30526035

**ORDER ID**

7381149

**ORDER TRACKING ID**

0621CV

**TRACKING ID 1**

0621CV

### Legal

**OWNER**

BRENDAN O'DONNELL

**ZONING DESC.**

Residential

**ZONING CLASS**

A-1

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

LOT 8 BLK I CHERRY CREEK PHS VI SEC 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**

\$7,434

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

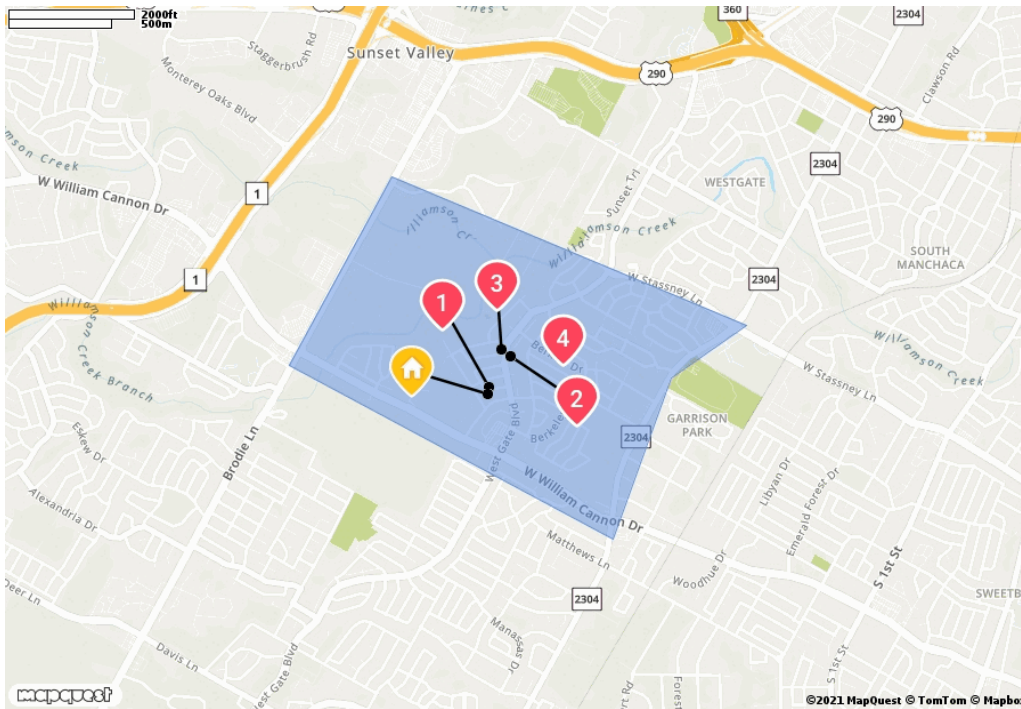
Zone X

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

**14950**

Months Supply

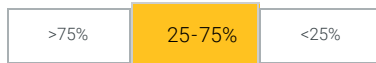
**0.7**

Avg Days Until Sale

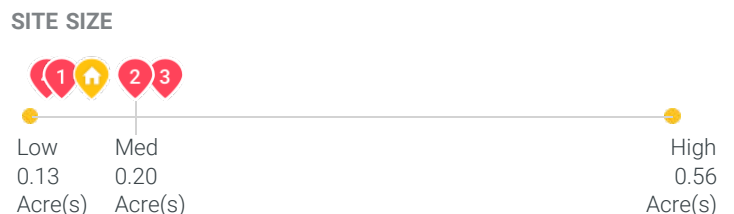
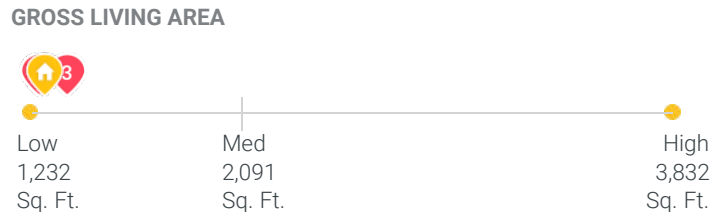
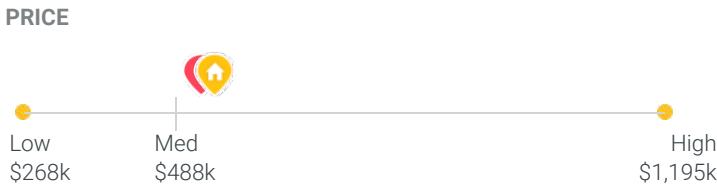
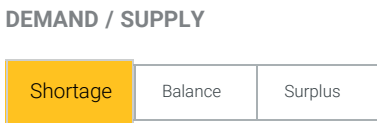
**5**

Subject Neighborhood as defined by the Appraiser

## TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS



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



## Subject Photos



Front



Address Verification



Side



Street



Street



## Comparable Photos

Provided by  
Appraiser

1 2806 Nordham Dr  
Austin, TX 78745



Front

2 2802 Cornish Cir  
Austin, TX 78745



Front

3 2800 Bushnell Dr  
Austin, TX 78745



Front

### Comparable Photos

Provided by Appraiser

4 2610 Mcgregor Dr  
Austin, TX 78745



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 Trevor Heuser, 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.)

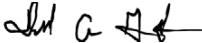


**I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:**

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 Trevor Heuser 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

<b>SIGNATURE</b>	<b>NAME</b>	<b>EFFECTIVE DATE</b>	<b>DATE OF REPORT</b>
	Derek Galyon	06/24/2021	06/25/2021
<b>LICENSE #</b>	<b>STATE</b>	<b>EXPIRATION</b>	<b>COMPANY</b>
1335605	TX	12/31/2021	Galyon & Assoc

# 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> Unknown	<b>GATED COMMUNITY</b> No	<b>ATTACHED TYPE</b> Attached
<b>PARKING TYPE</b> Attached Garage; 1 spaces	<b>STORIES</b> 1	<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 matched the area
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	None noted from my drive by
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	N/A
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	N/A
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	N/A
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	N/A
<b>SUBJECT NEAR POWERLINES</b>	✓ No	N/A
<b>SUBJECT NEAR RAILROAD</b>	✓ No	N/A
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	N/A
<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>	✓ No	N/A
<b>ROAD QUALITY</b>	⚠ Fair	N/A
<b>NEGATIVE EXTERNALITIES</b>	✓ No	N/A
<b>POSITIVE EXTERNALITIES</b>	✓ No	N/A

## 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
/Trevor Heuser/	697856	Trevor Heuser	Realty Austin	06/24/2021