

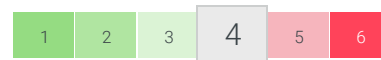
Subject Details

PROPERTY TYPE	GLA
SFR	2,036 Sq. Ft.
BEDS	BATHS
4	2.0
STYLE	YEAR BUILT
Ranch	1964
LOT SIZE	OWNERSHIP
0.37 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Travis	223845

Analysis Of Subject

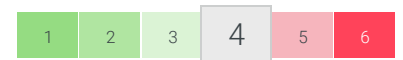
Provided by Appraiser

CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

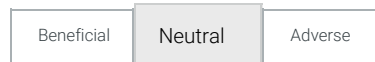
QUALITY RATING



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

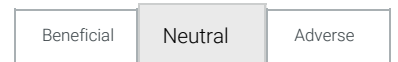
VIEW

Residential



LOCATION

Residential




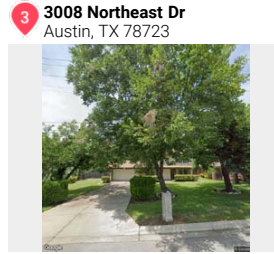


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

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

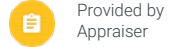
	MOST COMPARABLE							
	 <p>6508 Auburnhill St Austin, TX 78723</p>	 <p>2609 Loyola Ln Austin, TX 78723</p>	 <p>2509 Lehigh Dr Austin, TX 78723</p>	 <p>3008 Northeast Dr Austin, TX 78723</p>				
COMPARABLE TYPE	--	Sale	Sale	Sale				
MILES TO SUBJECT	--	0.20 miles	0.17 miles	0.29 miles				
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS				
LIST PRICE	--	--	--	--				
LIST DATE	--	11/06/2020	04/27/2020	11/30/2020				
SALE PRICE/PPSF	--	\$538,000	\$335/Sq. Ft.	\$449,900	\$187/Sq. Ft.	\$420,000	\$215/Sq. Ft.	
CONTRACT/ PENDING DATE	--	03/02/2021		07/11/2020		12/28/2020		
SALE DATE	--	03/19/2021		08/11/2020		02/26/2021		
DAYS ON MARKET	--	133		106		88		
LOCATION	N; Res	N; Res		N; Res		N; Res		
LOT SIZE	0.37 Acre(s)	0.24 Acre(s)		0.44 Acre(s)		0.34 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	57	58		58		56		
CONDITION	C4	C3	-\$53,800	C4		C4		
SALE TYPE		Arms length		Arms length		Arms length		
ROOMS/BEDS/BATHS	10/4/2	9/3/2	\$10,000	10/4/3	-\$5,000	10/4/2.1	-\$2,500	
GROSS LIVING AREA	2,036 Sq. Ft.	1,608 Sq. Ft.	\$21,400	2,405 Sq. Ft.	-\$18,450	1,951 Sq. Ft.	\$4,250	
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			-4.16% - \$22,400		-5.21% - \$23,450		0.42% \$1,750	
GROSS ADJUSTMENTS			15.84% \$85,200		5.21% \$23,450		1.61% \$6,750	
ADJUSTED PRICE			\$515,600		\$426,450		\$421,750	

Sales Comparison (Continued)

Provided by
Appraiser

	 6508 Auburnhill St Austin, TX 78723 	 6215 Walnut Hills Dr Austin, TX 78723 	 6509 Ashland Cir Austin, TX 78723 
COMPARABLE TYPE	--	Sale	Listing
MILES TO SUBJECT	--	0.33 miles	0.80 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS
LIST PRICE	--	--	\$365,000
LIST DATE	--	09/02/2020	10/16/2020
SALE PRICE/PPSF	--	\$445,000 \$248/Sq. Ft.	-- \$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	09/14/2020	--
SALE DATE	--	10/02/2020	
DAYS ON MARKET	--	30	260
LOCATION	N; Res	N; Res	N; Res
LOT SIZE	0.37 Acre(s)	0.31 Acre(s)	0.22 Acre(s)
VIEW	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4
ACTUAL AGE	57	57	50
CONDITION	C4	C4	C5 \$36,500
SALE TYPE		Arms length	Arms length
ROOMS/BEDS/BATHS	10/4/2	9/3/2 \$10,000	10/4/2
GROSS LIVING AREA	2,036 Sq. Ft.	1,794 Sq. Ft. \$12,100	1,643 Sq. Ft. \$19,650
BASEMENT	None	None	None
HEATING	Central	Central	Central
COOLING	Central	Central	Central
GARAGE	2 GA	2 GA	2 GA
OTHER	--	--	--
OTHER	--	--	--
NET ADJUSTMENTS		4.97% \$22,100	15.38% \$56,150
GROSS ADJUSTMENTS		4.97% \$22,100	15.38% \$56,150
ADJUSTED PRICE		\$467,100	\$421,150

Value Conclusion + Reconciliation



Provided by
Appraiser

\$430,000
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 3-4 bedrooms, 2-3 full baths, built between 1954 and 2000 and offer GLA between 1,500 and 2,600 SF and site size of 9,000 to 21,000 SF. A total of 20 properties were located with 11 listings and with 9 closed sales.

EXPLANATION OF ADJUSTMENTS

Adjustments were considered at \$50 per SF for GLA, bedrooms at \$10,000, and baths at \$5,000 for full, \$2,500 for half. Sale 1 is in superior condition and is adjusted at \$10% with listing 5 reported needing TLC and adjusted downward at 10% for condition. The subject's foundation and condition are considered in the overall condition rating with the sales of similar C4 condition having similar deferred maintenance and condition to the subject.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

After consideration for differences the adjusted sale price range fell between \$515,600 and \$421,150 with the value supported at \$430,000.

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 assumed to be in average/livable condition with some deferred maintenance. The current listing reported that the subject is in need of foundation repairs (common for this market and age of home) and needs updating. No photos were available to the appraiser through the listing or the inspection report. An assumption is made that the subject is in average condition and livable, but with the needed foundation repair. A cost to cure of \$10,000 is estimated for these repairs. The subject offers 4 bedrooms, 2 baths and a 2 car garage.

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. Listing reports that this is an estate sale and the subject requires updating and foundation repairs.

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, however, not sold within the last 36 months. The subject is reported as a contingent sale; however, the price is unknown and the contract was not provided for review.

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?

No ● Contingent Jun 8, 2021 \$480,000 MLS 8226095

LISTING STATUS

Listed in Past Year ● Active Jun 1, 2021 \$480,000 MLS 8226095

DATA SOURCE(S)

MLS

EFFECTIVE DATE

07/03/2021

SALES AND LISTING HISTORY ANALYSIS

A review of available data shows that the subject has been listed over the last 12 months, however, not sold within the last 36 months. The subject is reported as a contingent sale; however, the price is unknown and the contract was not provided for review.

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

45246

PROPERTY ID

30546872

ORDER ID

7390724

ORDER TRACKING ID

0624CV

TRACKING ID 1

0624CV

Legal

OWNER

LUZ MARIA ROSALES AVILA

ZONING DESC.

Residential

ZONING CLASS

A-1

ZONING COMPLIANCE

Legal

LEGAL DESC.

LOT 21 BLK B UNIVERSITY HILLS AUBURN CIRCLE

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

\$6,899

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

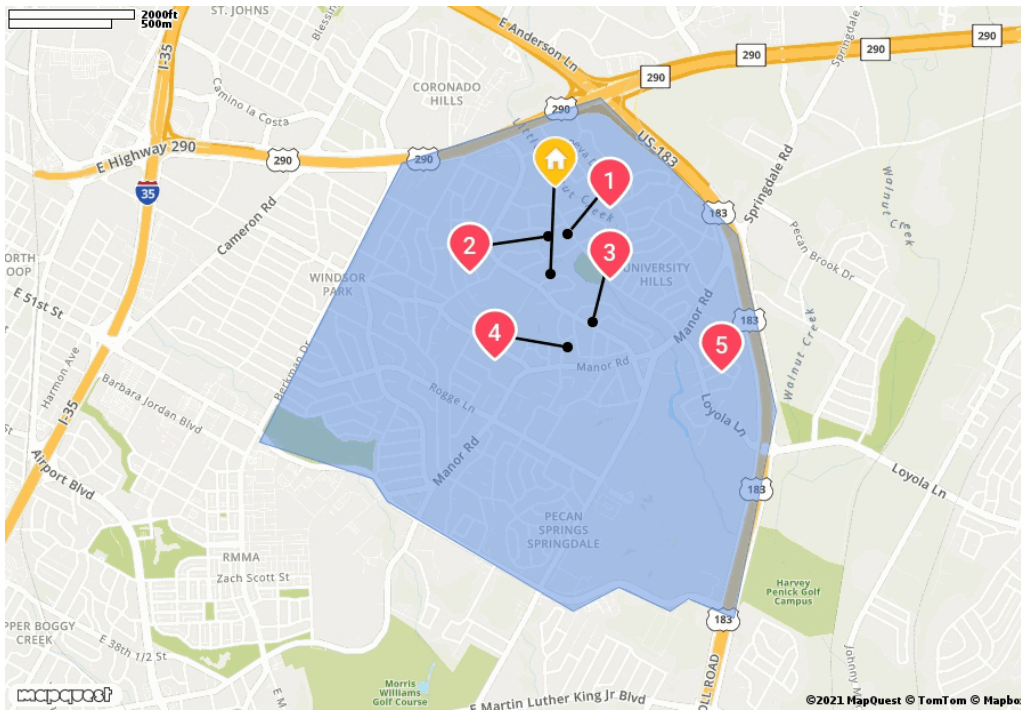
Zone X

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

15023

Months Supply

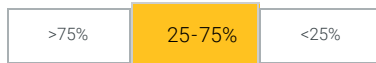
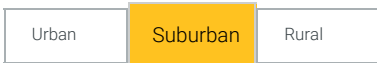
0.7

Avg Days Until Sale

5

Subject Neighborhood as defined by the Appraiser

TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS

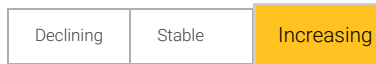


The subject neighborhood is located in a suburban market area and is proximate to schools, shopping, employment, parks and entertainment with easy access to local highways. The market was found to be increasing with supply in shortage and marketing times under 90 days. Listing reports that this is an estate sale and the subject requires updating and foundation repairs.

DEMAND / SUPPLY



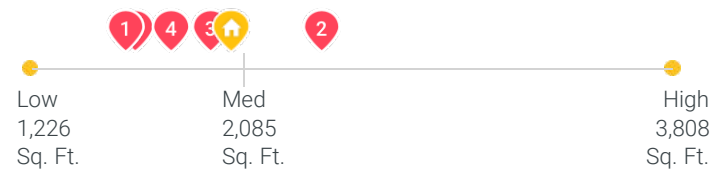
VALUES



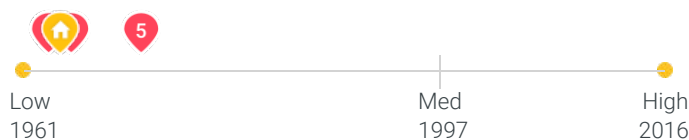
PRICE



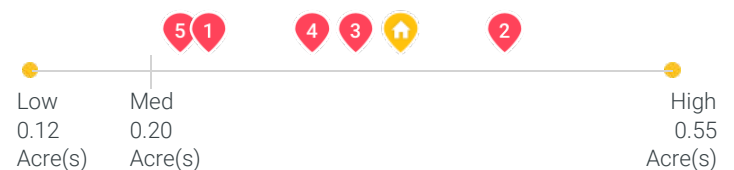
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



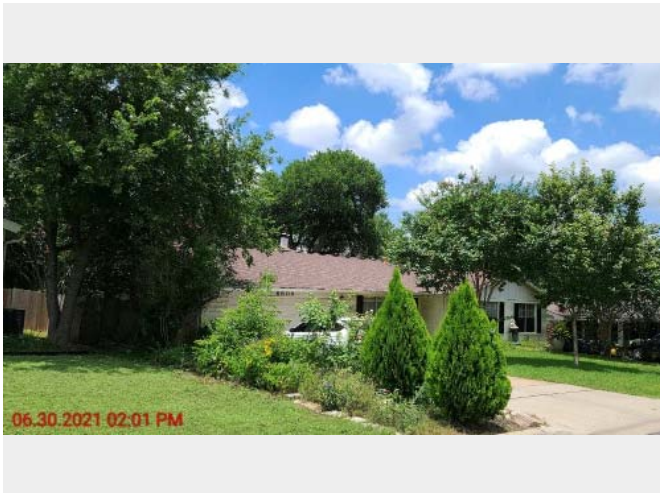
Subject Photos



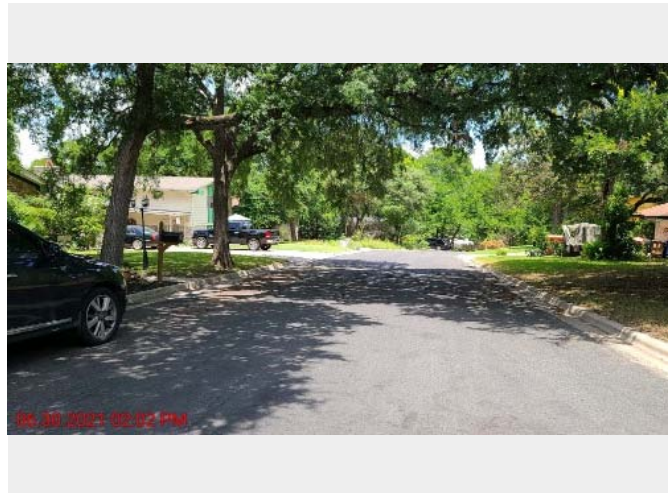
Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 2609 Loyola Ln
Austin, TX 78723



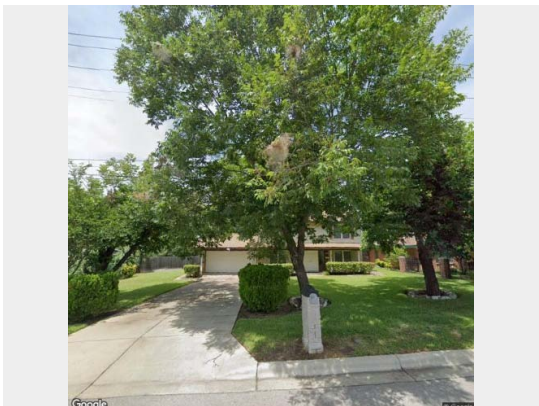
Front

2 2509 Lehigh Dr
Austin, TX 78723



Front

3 3008 Northeast Dr
Austin, TX 78723



Front

Comparable Photos

Provided by
Appraiser

4 6215 Walnut Hills Dr
Austin, TX 78723



Front

5 6509 Ashland Cir
Austin, TX 78723



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 Robert Hernandez, 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 Robert Hernandez 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

Derek Galyon

EFFECTIVE DATE

06/30/2021

DATE OF REPORT

07/03/2021

LICENSE #

1335605

STATE

TX

EXPIRATION

12/31/2021

COMPANY

Galyon & Assoc

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$10,000	N/A	\$10,000

Condition & Marketability

CONDITION	✓ Good	Recent listing notes show that home needs foundation repair but this is common for older homes in this area so I would still rate the condition as good.
SIGNIFICANT REPAIRS NEEDED	⚠ Yes	Recent listing notes show home needs foundation repairs but I am unaware of the severity of the foundation work needed.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None Noted.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Similar to other homes in the area.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Similar to other homes in the area
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	None Noted.
SUBJECT NEAR POWERLINES	⚠ Yes	Air view of home shows high tension power wires run behind the property
SUBJECT NEAR RAILROAD	✓ No	None Noted.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	None Noted.

Property Condition Inspection - Cont.

 Provided by Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None Noted.
ROAD QUALITY	✓	Good	Similar to other homes in the area.
NEGATIVE EXTERNALITIES	✓	No	None Noted.
POSITIVE EXTERNALITIES	✓	Yes	Property is located near major roadways and shopping areas. Home appears to be in similar condition to neighboring homes. Style conforms to other homes in the area. No negative externalities nearby that would influence value.

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	Listing says need foundation but no actual amount is given so this is a generalestimate	\$10,000
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$10,000

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Robert Hernandez/	507138	Robert Hernandez	eXp Realty	06/30/2021