

Subject Details

PROPERTY TYPE	GLA
SFR	2,677 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Contemp	2015
LOT SIZE	OWNERSHIP
7,884 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Built-In Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Ada	R8036390030

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



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

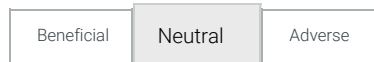
QUALITY RATING



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

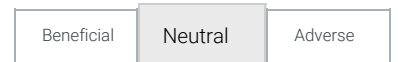
VIEW

Residential



LOCATION

Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The updated subject property is a 2 story detached , 2 story Contemporary style home on a 7,884 sf lot. Built in 2015, 2,677 sf GLA with a 4 bedrooms, 2.1 bathrooms. The subject appears to be in good neighborhood exterior condition. The subject property conforms to the neighborhood.





Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>203 E Copper Ridge St Meridian, ID 83646</p>	 <p>4708 N Weston Ave Meridian, ID 83646</p>	 <p>4420 N Lonabaugh Way Meridian, ID 83646</p>	 <p>504 E Havasupai St Meridian, ID 83646</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.16 miles	0.15 miles	0.24 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records; Other	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	11/24/2020	03/04/2021	10/08/2020
SALE PRICE/PPSF	--	\$485,000 \$181/Sq. Ft.	\$525,000 \$171/Sq. Ft.	\$598,000 \$188/Sq. Ft.
CONTRACT/ PENDING DATE	--	01/09/2021	03/04/2021	10/11/2020
SALE DATE	--	02/17/2021	03/12/2021	11/16/2020
DAYS ON MARKET	--	37	0	3
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	7,884 Sq. Ft.	7,754 Sq. Ft.	5,750 Sq. Ft.	10,324 Sq. Ft.
VIEW	N; Res	N; Res	N; PwrLn	N; Res
DESIGN (STYLE)	Contemp	Contemp	Contemp	Contemp
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	6	5	13	16
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	7/4/2.1	7/4/3	8/4/2.1	8/4/3
GROSS LIVING AREA	2,677 Sq. Ft.	2,679 Sq. Ft.	3,063 Sq. Ft.	3,187 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GBI	2 GBI	2 GBI	3 GA
OTHER	Pat, Fen	Prch, Pat	Pat, Fen	1FP, Pat, Fen
OTHER	--	--	--	--
NET ADJUSTMENTS		-0.52% -\$2,500	-2.73% -\$14,340	-5.28% -\$31,600
GROSS ADJUSTMENTS		0.52% \$2,500	3.15% \$16,540	5.28% \$31,600
ADJUSTED PRICE		\$482,500	\$510,660	\$566,400

Sales Comparison (Continued)

Provided by
Appraiser

	 203 E Copper Ridge St Meridian, ID 83646 	 4167 N Conner Pl Meridian, ID 83646 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.28 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records; Other	MLS; Public Records; Tax Records			
LIST PRICE	--	--			
LIST DATE	--	04/23/2021			
SALE PRICE/PPSF	--	\$600,000	\$255/Sq. Ft.		
CONTRACT/ PENDING DATE	--	04/26/2021			
SALE DATE	--	05/24/2021			
DAYS ON MARKET	--	3			
LOCATION	N; Res	N; Res			
LOT SIZE	7,884 Sq. Ft.	9,148 Sq. Ft.			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Contemp	Contemp			
QUALITY OF CONSTRUCTION	Q3	Q3			
ACTUAL AGE	6	16			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	7/4/2.1	8/4/2.1			
GROSS LIVING AREA	2,677 Sq. Ft.	2,350 Sq. Ft.	\$12,680		
BASEMENT	None	None			
HEATING	Forced Air	Forced Air			
COOLING	Central	Central			
GARAGE	2 GBI	3 GA	-\$5,000		
OTHER	Pat, Fen	1FP, Pat, Fen	-\$2,500	--	--
OTHER	--	--		--	--
NET ADJUSTMENTS			0.86%	\$5,180	
GROSS ADJUSTMENTS			3.36%	\$20,180	
ADJUSTED PRICE				\$605,180	

Value Conclusion + Reconciliation



Provided by
Appraiser

\$530,000
AS-IS VALUE

0-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Expanded the search to a .30 mile radius from the subject, back 365+ days from today, 2100-3400 sf GLA, 2000-2020 in age, also location, style and condition were considered. The subject property is proximate to commercial property, park and easy access to main roadways. This does not affect value, as the comps have similar location factors.

EXPLANATION OF ADJUSTMENTS

Adjustments as follows: \$40/sf GLA, \$0.50/sf lot size, \$200/yr for age over 10 years, \$2,500 for amenities and \$5,000 per garage stall. All comparables used in this report are considered reasonable and reliable. All adjustments under \$1,000 have been omitted.

ADDITIONAL COMMENTS (OPTIONAL)

The appraiser is making the extraordinary assumption that the subject property is in the same condition as the majority of homes in this area. There is limited market data available for similar sales of the subject and the ones utilized within this report are the best available. The subject property is not an over/under improvement for the neighborhood. The best and most competitive properties were used for this evaluation. The value falls within the adjusted sold range.

Reconciliation Summary

Comps are weighted as follows: Comp 1 - 50%, Comps 2 & 3- 10% each and Comp 4 - 30%. Comp 1 was given the most weight for closest in lot size, age, GLA and lower adjustments. All comps used are similar in some way, but bracket the dominant features of condition. This report was done by sales comparison approach for fair market value.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The updated subject property is a 2 story detached , 2 story Contemporary style home on a 7,884 sf lot. Built in 2015, 2,677 sf GLA with a 4 bedrooms, 2.1 bathrooms. The subject appears to be in good neighborhood exterior condition. The subject property conforms to the neighborhood.

Neighborhood and Market

From Page 7

The subject is situated in a increasing market. Marketing time is 0-3 months, estimated exposure time is 0-90 days.

Analysis of Prior Sales & Listings

From Page 6

According to available data sources, MLS and County Data, the subject has not been offered for sale in the last twelve months per available data sources. According to available data sources, MLS and County Data, my research did not reveal any prior sale or transfer of the subject property for the three years prior to the effective date of this appraisal.

Highest and Best Use Additional Comments

The subject is currently a use which conforms to zoning and is fairly typical of the market area.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? **Event** **Date** **Price** **Data Source**
No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

MLS,Public Records,Tax Records

EFFECTIVE DATE

07/08/2021

SALES AND LISTING HISTORY ANALYSIS

According to available data sources, MLS and County Data, the subject has not been offered for sale in the last twelve months per available data sources. According to available data sources, MLS and County Data, my research did not reveal any prior sale or transfer of the subject property for the three years prior to the effective date of this appraisal.

Order Information

BORROWER **LOAN NUMBER**

Catamount Properties 2018 45418
LLC

PROPERTY ID **ORDER ID**

30603120 7413118

ORDER TRACKING ID **TRACKING ID 1**

0706CV 0706CV

Legal

OWNER **ZONING DESC.**

GERDON, MICKEY M Residential

ZONING CLASS **ZONING COMPLIANCE**

R-8 SFR Legal

LEGAL DESC.

LOT 19 BLK 02 SOLITUDE PLACE SUB NO 03

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 **HOA FEES** **PROJECT TYPE**

\$1,893 \$450 Per Year PUD

FEMA FLOOD ZONE

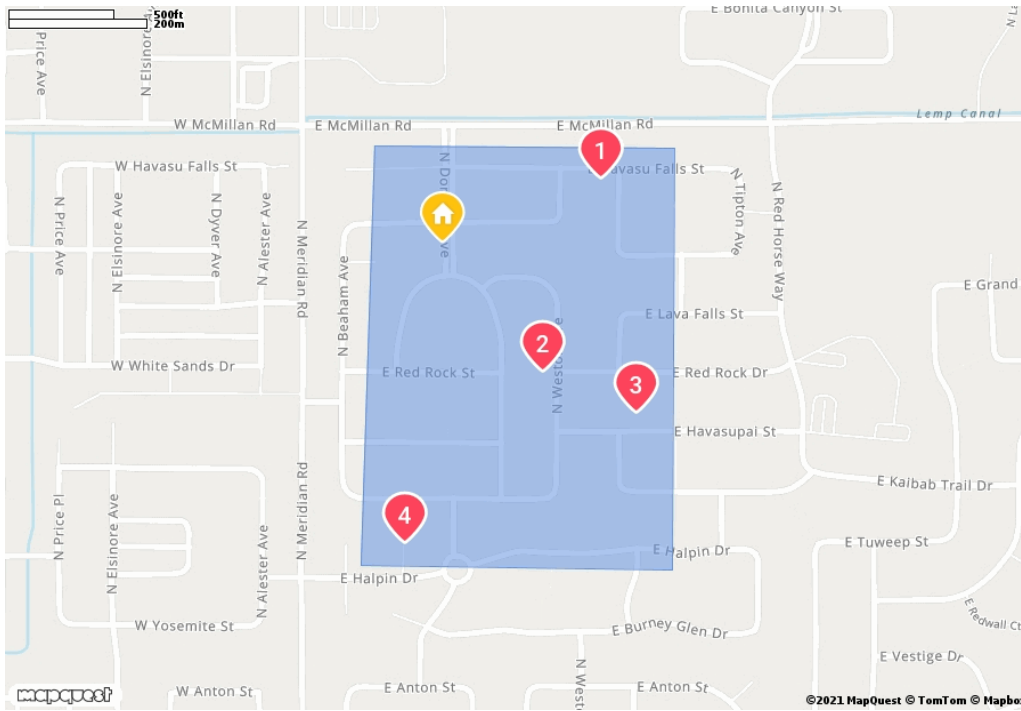
X

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

9

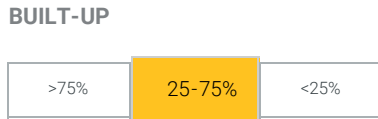
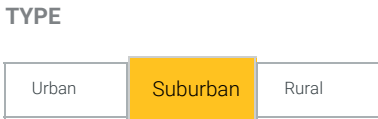
Months Supply

4.0

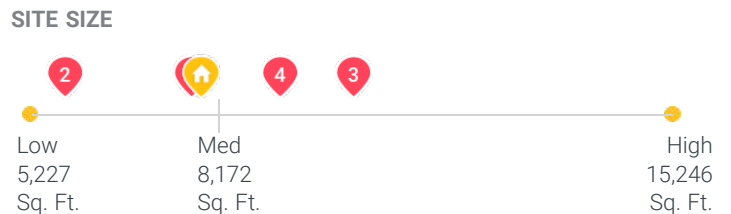
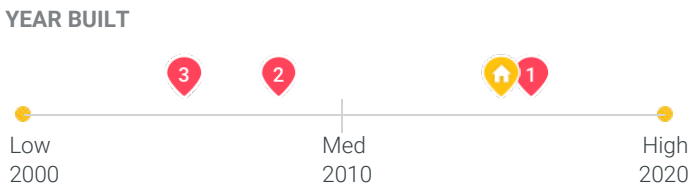
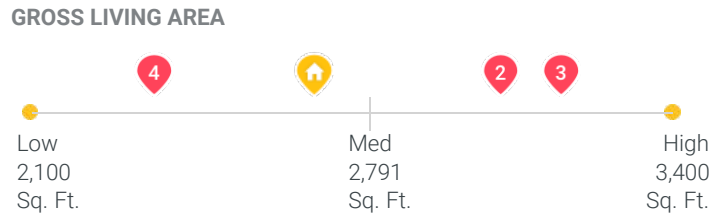
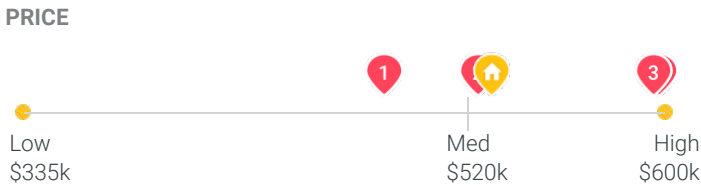
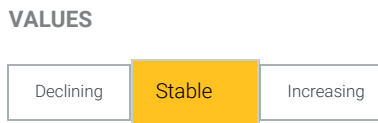
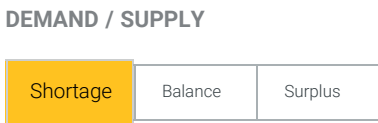
Avg Days Until Sale

5

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS
The subject is situated in an increasing market. Marketing time is 0-3 months, estimated exposure time is 0-90 days.



Subject Photos



Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 4708 N WESTON AVE
Meridian, ID 83646



Front

2 4420 N LONABAUGH WAY
Meridian, ID 83646



Front

3 504 E HAVASUPAI ST
Meridian, ID 83646



Front

Comparable Photos

Provided by
Appraiser

4 4167 N CONNER PL
Meridian, ID 83646



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 Adam Levanger, 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

Due to limitations of the system, a marketing time box has been checked off. However, due to the CoVid-19 situation, economic outlook and marketing time is unknown at this time.

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 Adam Levanger 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	EFFECTIVE DATE	DATE OF REPORT
	Dustin Harris	07/08/2021	07/12/2021
LICENSE #	STATE	EXPIRATION	COMPANY
CRA-1893	ID	09/14/2021	Appraisal Precision and Consulting Group, Inc.

Comments - Continued

 Provided by Appraiser

SCOPE OF WORK COMMENTS

Due to limitations of the system, a marketing time box has been checked off. However, due to the CoVid-19 situation, economic outlook and marketing time is unknown at this time.

APPRAISER'S CERTIFICATION COMMENTS

Carrie Hatch (a trained and qualified independent contractor working for Appraisal Precision and Consulting Group, Inc.) provided input on the appraisal process which may be considered significant in accordance with USPAP (Rule 2-2 (a) (vi)) including assisting the signing appraiser with data collection, reasoning on market analysis, and harmonization of information. The signing appraiser provided direct supervision, and oversight and all opinions, final analysis, and conclusions are solely those of the signing appraiser.

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	The subject property is in good condition with no repair items noted.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	-
ROAD QUALITY	✓ Good	-
NEGATIVE EXTERNALITIES	✓ No	-
POSITIVE EXTERNALITIES	✓ No	-

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
/Adam Levanger/	DB33983	Adam Levanger	Idaho Summit Real Estate	07/08/2021