

Subject Details

PROPERTY TYPE	GLA
SFR	1,544 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Ranch	1979
LOT SIZE	OWNERSHIP
0.19 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Travis	504946

Analysis Of Subject

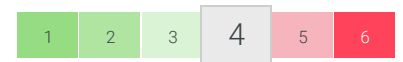
Provided by Appraiser

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 interior 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			
	 12106 Grimsley Dr Austin, TX 78759 	 3840 Cologne Ln Austin, TX 78727 	 12214 Scribe Dr Austin, TX 78759 	 12211 Arrowwood Dr Austin, TX 78727 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.13 miles	0.27 miles	0.54 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	06/14/2021	02/26/2021	11/13/2020
SALE PRICE/PPSF	--	\$500,000 \$362/Sq. Ft.	\$540,000 \$404/Sq. Ft.	\$526,000 \$322/Sq. Ft.
CONTRACT/ PENDING DATE	--	06/22/2021	03/01/2021	11/16/2020
SALE DATE	--	07/13/2021	03/31/2021	12/03/2020
DAYS ON MARKET	--	29	33	20
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.19 Acre(s)	0.17 Acre(s)	0.21 Acre(s)	0.18 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	42	40	43	39
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2	6/3/2	6/3/2
GROSS LIVING AREA	1,544 Sq. Ft.	1,380 Sq. Ft. \$12,300	1,335 Sq. Ft. \$15,675	1,632 Sq. Ft. -\$6,600
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		2.46% \$12,300	2.90% \$15,675	-1.25% -\$6,600
GROSS ADJUSTMENTS		2.46% \$12,300	2.90% \$15,675	1.25% \$6,600
ADJUSTED PRICE		\$512,300	\$555,675	\$519,400

Sales Comparison (Continued)

Provided by
Appraiser

	 12106 Grimsley Dr Austin, TX 78759 	 3700 Gable Dr Austin, TX 78759 			
COMPARABLE TYPE	--	Listing			
MILES TO SUBJECT	--	0.32 miles			
DATA/ VERIFICATION SOURCE	MLS	MLS			
LIST PRICE	--	\$499,000			
LIST DATE	--	07/15/2021			
SALE PRICE/PPSF	--	--	\$0/Sq. Ft.		
CONTRACT/ PENDING DATE	--	--			
SALE DATE	--				
DAYS ON MARKET	--	25			
LOCATION	N; Res	N; Res			
LOT SIZE	0.19 Acre(s)	0.21 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Ranch	Ranch			
QUALITY OF CONSTRUCTION	Q4	Q4			
ACTUAL AGE	42	40			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	6/3/2	6/3/2			
GROSS LIVING AREA	1,544 Sq. Ft.	1,406 Sq. Ft.	\$10,350		
BASEMENT	None	None			
HEATING	Central	Central			
COOLING	Central	Central			
GARAGE	2 GA	2 GA			
OTHER	--	--	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			2.07%	\$10,350	
GROSS ADJUSTMENTS			2.07%	\$10,350	
ADJUSTED PRICE				\$509,350	

Value Conclusion + Reconciliation



Provided by
Appraiser

\$515,000
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 1970 and 1995 and offer GLA between 1,300 and 1,800 SF. A total of 45 properties were located with 14 listings (all but 7 were under contract) and with 31 closed sales.

EXPLANATION OF ADJUSTMENTS


Adjustments for GLA were considered at \$75 per SF.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

After consideration for differences the adjusted sale price range fell between \$509,350 and \$555,675 with the subject's value supported at \$515,000.

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 interior 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 average/livable condition with some deferred maintenance. The subject's roof appears to be toward the end of its useful life and an inspection is recommended. The garage door is damaged and some windows will need to be replaced. A cost to cure of \$4,500 is considered and includes roof repairs. The subject offers 3 bedrooms, 2 baths and a 2 car garage. The interior is assumed to be in average and livable condition with the subject occupied at the time of inspection.

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 noted 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

Jul 23, 2021

Price

\$497,000

Data Source

MLS 1397075

LISTING STATUS

Listed in Past Year

● Contingent

Jul 13, 2021

\$525,000

MLS 1397075

● Active

Jul 9, 2021

\$565,000

MLS 1397075

DATA SOURCE(S)

MLS

● Active

Jul 9, 2021

\$525,000

MLS 1397075

● Withdrawn

Jul 7, 2021

\$565,000

MLS 1397075

EFFECTIVE DATE

08/09/2021

● Active

Jun 17, 2021

\$565,000

MLS 1397075

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 noted above.

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

45641

PROPERTY ID

30721062

ORDER ID

7460286

ORDER TRACKING ID

0726CV

TRACKING ID 1

0726CV

Legal

OWNER

JAMES L CHAPUT

ZONING DESC.

Residential

ZONING CLASS

A-1

ZONING COMPLIANCE

Legal

LEGAL DESC.

LOT 5 BLK A WALNUT CROSSING SEC 3

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

\$4,126

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

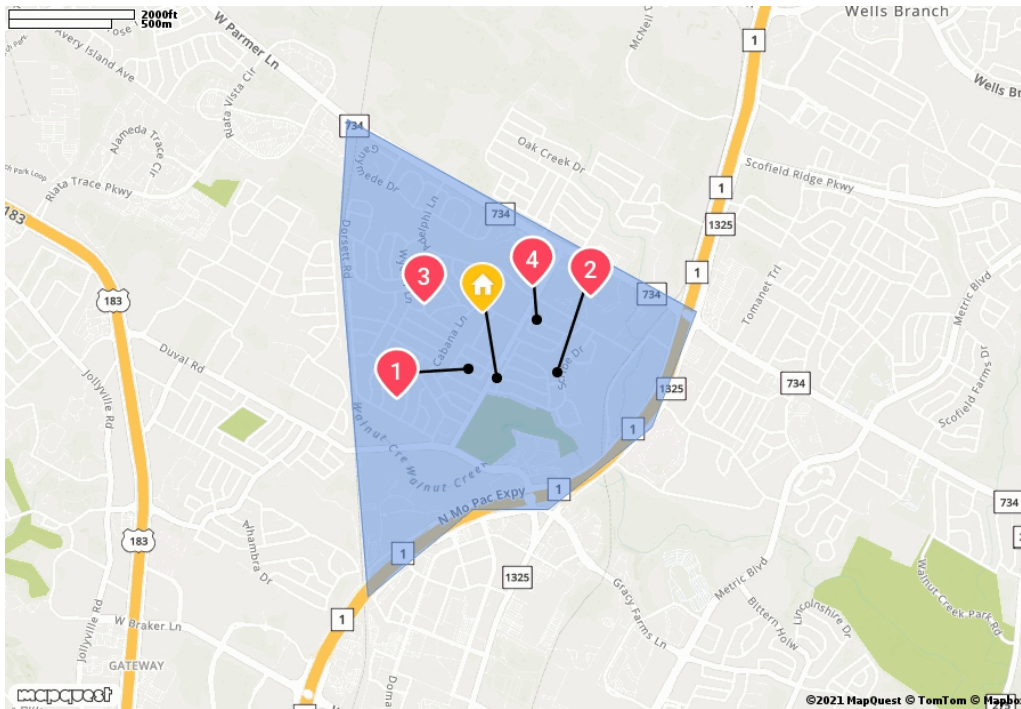
Zone X

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

15272

Months Supply

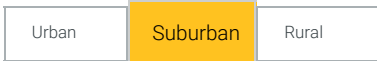
0.9

Avg Days Until Sale

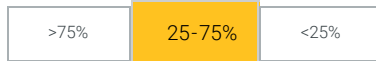
6

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.

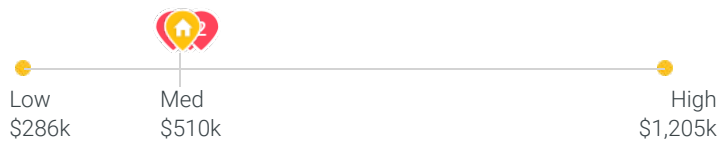
DEMAND / SUPPLY



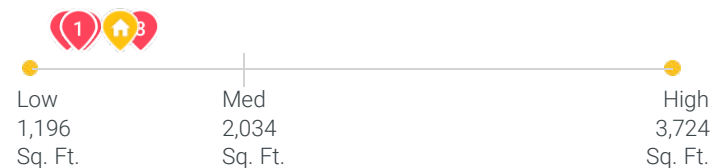
VALUES



PRICE



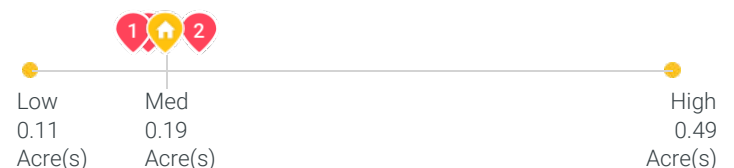
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 3840 Cologne Ln
Austin, TX 78727



Front

2 12214 Scribe Dr
Austin, TX 78759



Front

3 12211 Arrowwood Dr
Austin, TX 78727



Front

Comparable Photos

Provided by
Appraiser

4 3700 Gable Dr
Austin, TX 78759



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.)

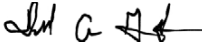


I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

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.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Derek Galyon	08/05/2021	08/09/2021
LICENSE #	STATE	EXPIRATION	COMPANY
1335605	TX	12/31/2021	Galyon & Assoc

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	Subject property appears to be in good condition with no repairs necessary. It has good curb appeal and conforms to the neighborhood and has typical residential views. Near all major amenities.
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	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	Yes	Good suburban 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

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Grady Collins/	601760	Grady Collins	Grady Collins	08/05/2021