

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	56 E Serene Avenue Unit 120, Las Vegas, NEVADA 89123	Order ID	7476944	Property ID	30756864
Inspection Date	08/02/2021	Date of Report	08/04/2021		
Loan Number	45658	APN	177-21-220-195		
Borrower Name	Hollyvale Rental Holdings LLC	County	Clark		

Tracking IDs

Order Tracking ID	0802BPO_BOTW	Tracking ID 1	0802BPO_BOTW
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	M P L V HOMES L L C	Condition Comments	No damage or repair issues noted from exterior visual inspection. Doors, windows, paint, landscaping appear to be in average condition for age and neighborhood. Clark County Tax Assessor data shows Cost Class for this property as Fair. Last sold 07/30/2021 for \$290,000 per MLS 2316489 and not listed for sale since purchased. MLS states property was tenant occupied, leased for \$1,645/month when listed. Subject property is a 1 level, 1st floor condo located in the guard gated Manhattan condo subdivision in the southeastern area of Las Vegas. This tract is comprised of 700 condo units in a multi building complex. Units vary in square footage from 817-2079 square feet of living area. Parking is assigned garage space. Some units have detached additional garages, but subject property does not have this features. Access to schools, shopping and freeway entry is within 1/2-1 mile. Most likely buyer is investor/cash sale, in this subdivision.
R. E. Taxes	\$1,768		
Assessed Value	\$104,385		
Zoning Classification	Residential		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Manhattan Condo 702-489-9184		
Association Fees	\$334 / Month (Pool, Landscaping, Tennis, Other: Guard gated entry)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	There is a shortage of listings in Manhattan Condo on the date of this report. Currently there are 18 units listed for sale per MLS data (0 short sales, 0 REO). In the past 12 months, there have been 72 closed MLS transactions in this area. This indicates, a shortage of listings, assuming 90 days on market. Average days on market time was 50 days with range 0-340 days, and average sales price was 98% of final list price.
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$162,000 High: \$330,000		
Market for this type of property	Increased 6 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	56 E Serene Avenue Unit 120	38 E Serene Ave Unit 136	68 E Serene Ave Unit 208	20 E Serene Ave Unit 208
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89123	89123	89123	89123
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.06 ¹	0.12 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$269,500	\$315,000	\$375,000
List Price \$	--	\$269,500	\$309,999	\$375,000
Original List Date		07/28/2021	03/19/2021	04/16/2021
DOM · Cumulative DOM	-- · --	5 · 7	72 · 138	18 · 110
Age (# of years)	15	15	15	14
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	4+ Stories Multi-Unit Building	4+ Stories Multi-Unit Building	4+ Stories Multi-Unit Building	4+ Stories Multi-Unit Building
# Units	1	1	1	1
Living Sq. Feet	1,703	1,243	1,395	1,729
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 2	3 · 2
Total Room #	5	4	4	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	No Fireplace	No Fireplace	No Fireplace	No Fireplace

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Not under contract. Owner occupied property when listed. Identical in baths, condition, first floor unit and age. It is inferior in square footage and is inferior to subject property.

Listing 2 Under contract, will be cash sale. Vacant property when listed. Identical in baths, condition, age, no fireplace, It is inferior in square footage and is inferior to subject property.

Listing 3 Not under contract. Vacant property when listed. Identical in bedrooms, baths, condition, and nearly identical in square footage and age. This property is nearly equal to subject property. Property was temporarily removed from active listing due market period.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	56 E Serene Avenue Unit 120	56 E Serene Ave Unit 108	68 E Serene Ave Unit 320	38 E Serene Ave Unit 222
City, State	Las Vegas, NEVADA	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89123	89123	89123	89123
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.06 ¹	0.09 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$305,000	\$330,000	\$349,000
List Price \$	--	\$305,000	\$325,000	\$329,000
Sale Price \$	--	\$305,000	\$315,000	\$329,000
Type of Financing	--	Cash	Cash	Conventional
Date of Sale	--	07/28/2021	04/01/2021	07/15/2021
DOM · Cumulative DOM	-- · --	4 · 29	21 · 57	2 · 109
Age (# of years)	15	15	15	15
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	3	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	4+ Stories Multi-Unit Building	4+ Stories Multi-Unit Building	4+ Stories Multi-Unit Building	4+ Stories Multi-Unit Building
# Units	1	1	1	1
Living Sq. Feet	1,703	1,395	1,703	1,703
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2
Total Room #	5	4	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	No Fireplace	No Fireplace, Other	No Fireplace	No Fireplace
Net Adjustment	--	+\$32,000	-\$10,500	\$0
Adjusted Price	--	\$337,000	\$304,500	\$329,000

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Cash sale, no concessions. Vacant property when listed. Identical in baths, condition, first floor unit, same building, and age. It is inferior in square footage adjusted @ \$120/square foot \$37,000 but is superior in sold furnished (\$5,000).
- Sold 2** Cash sale with \$500 in seller paid concessions. Vacant property when listed. Identical in square footage, bedrooms, baths, age. It is superior in condition with new laminate flooring, new paint, new carpet in bedrooms, custom backsplash (\$10,000) and seller paid concessions (\$500).
- Sold 3** Sold with conventional financing, no concessions. Vacant property when listed. Identical in square footage, bedrooms, baths, condition, age. This property is equal to subject property and was under contract in 2 days from price reduction.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Listed for sale 07/15/2021 and under contract the same day. Back on market 07/31/2020 and under contract the same day with increased list price. Cash sale, no concessions per MLS 2316489.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
07/20/2021	\$260,000	07/31/2021	\$330,000	Pending/Contract	07/31/2021	\$290,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$337,900	\$337,900
Sales Price	\$334,000	\$334,000
30 Day Price	\$329,000	--
Comments Regarding Pricing Strategy		
Subject property should be priced near mid high range of competing listings due to shortage of listings in Manhattan Condo. This property is most like sale #3. It is identical in square footage, bedrooms, baths, condition, and age. It was under contract in 2 days on market. Subject property would be expected to sell slightly above this price point with 90 days on market.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

DRIVE-BY BPO

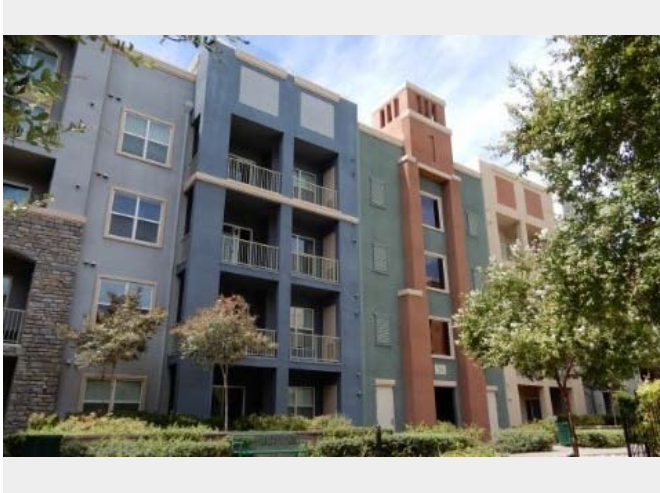
by ClearCapital

56 E SERENE AVENUE UNIT 120
LAS VEGAS, NEVADA 89123

45658
Loan Number

\$334,000
● As-Is Value

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 38 E Serene Ave Unit 136
Las Vegas, NV 89123



Front

L2 68 E Serene Ave Unit 208
Las Vegas, NV 89123



Front

L3 20 E Serene Ave Unit 208
Las Vegas, NV 89123



Front

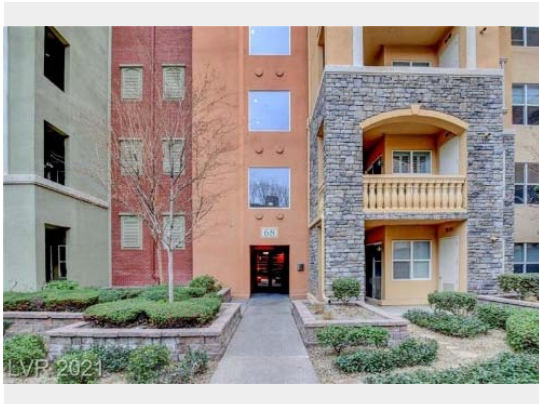
Sales Photos

S1 56 E Serene Ave Unit 108
Las Vegas, NV 89123



Front

S2 68 E Serene Ave Unit 320
Las Vegas, NV 89123



Front

S3 38 E Serene Ave Unit 222
Las Vegas, NV 89123



Front

ClearMaps Addendum

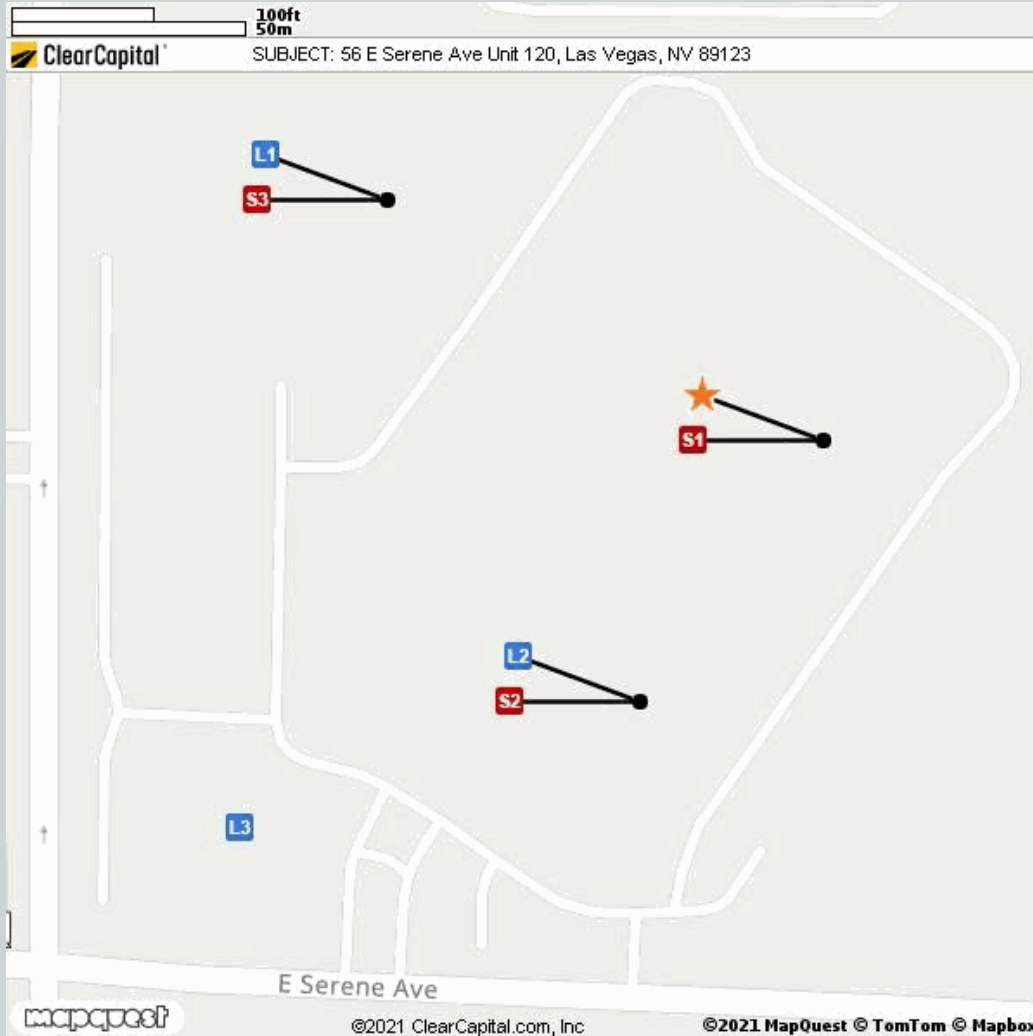
Address ★ 56 E Serene Avenue Unit 120, Las Vegas, NEVADA 89123

Loan Number 45658

Suggested List \$337,900

Suggested Repaired \$337,900

Sale \$334,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	56 E Serene Avenue Unit 120, Las Vegas, Nevada 89123	--	Parcel Match
L1	38 E Serene Ave Unit 136, Las Vegas, NV 89123	0.09 Miles ¹	Parcel Match
L2	68 E Serene Ave Unit 208, Las Vegas, NV 89123	0.06 Miles ¹	Parcel Match
L3	20 E Serene Ave Unit 208, Las Vegas, NV 89123	0.12 Miles ¹	Parcel Match
S1	56 E Serene Ave Unit 108, Las Vegas, NV 89123	0.00 Miles ¹	Parcel Match
S2	68 E Serene Ave Unit 320, Las Vegas, NV 89123	0.06 Miles ¹	Parcel Match
S3	38 E Serene Ave Unit 222, Las Vegas, NV 89123	0.09 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Linda Bothof	Company/Brokerage	Linda Bothof
License No	B.0056344.INDV	Address	8565 S Eastern Ave Las Vegas NV 89123
License Expiration	05/31/2022	License State	NV
Phone	7025248161	Email	lbothof7@gmail.com
Broker Distance to Subject	2.91 miles	Date Signed	08/02/2021

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 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 compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.