

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	1500 Village Avenue, Loveland, CO 80538	Order ID	7865337	Property ID	31905573
Inspection Date	01/07/2022	Date of Report	01/08/2022		
Loan Number	45697	APN	95094-07-005		
Borrower Name	Catamount Properties 2018 LLC	County	Larimer		

Tracking IDs

Order Tracking ID	01.04.22_BPO_Update	Tracking ID 1	01.04.22_BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties2018 LLC	Condition Comments	
R. E. Taxes	\$1,835	No repairs noted affecting value based upon an exterior valuation inspection from the street. Property is in average condition consistent with the same level of other properties in similar condition found in the neighborhood from an exterior inspection no maintenance items were noted affecting value.	
Assessed Value	\$327,800		
Zoning Classification	FA Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Doors and windows were observed as secured during the inspection.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	This is a suburban neighborhood with schools and parks, shopping and services. There is a 0.12 months supply taking on average 39 days to sell with a increase in six month zip code median sale value 1.65%. Listings in this neighborhood are reported selling at an average of 102% of listing price. Properties in this neighborhood are generally maintained well and in good to average condition as noted from a drive thru this neighborhood.	
Sales Prices in this Neighborhood	Low: \$255,000 High: \$1,400,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1500 Village Avenue	2319 Kirkview Dr	3356 Duffield Ave	3117 Antero Dr
City, State	Loveland, CO	Loveland, CO	Loveland, CO	Loveland, CO
Zip Code	80538	80538	80538	80538
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.51 ¹	2.15 ¹	1.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$400,000	\$414,900	\$449,000
List Price \$	--	\$400,000	\$414,900	\$449,000
Original List Date		12/16/2021	01/05/2022	11/29/2021
DOM · Cumulative DOM	-- · --	23 · 23	3 · 3	37 · 40
Age (# of years)	57	70	51	50
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch	Split Tri-Level	1 Story 1 Story/Ranch
# Units	1	1	1	1
Living Sq. Feet	1,693	1,469	1,634	1,990
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	4 · 2	2 · 2
Total Room #	9	10	10	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.17 acres	0.23 acres	0.30 acres
Other	--	--	--	--

* Listing 1 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.

Current Listings - Cont.

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

Listing 1 Concession Equal; DOM Equal; Lot -1942; Year Built -3500; Condition Equal; Rooms 3000; SqFt -2670; Bsmt Equal; Gar Equal; Adjustment -5112; Adj Val \$404888 Lot size is not similar because of the limited number of fair market sale properties similar to the subject are not available. Due to limited comp availability, it was necessary to exceed guidelines for year built.

Listing 2 Concession Equal; DOM Equal; Lot 850; Year Built -2000; Condition -41990; Rooms 3000; SqFt 4200; Bsmt Equal; Gar Equal; Adjustment -35940; Adj Val \$383960

Listing 3 Concession Equal; DOM Equal; Lot -1751; Year Built -4750; Condition -44324; Rooms -3000; SqFt -9960; Bsmt Equal; Gar Equal; Adjustment -63785; Adj Val \$379458 Due to limited comp availability, it was necessary to exceed guidelines for distance. Due to limited comp availability, it was necessary to exceed guidelines for year built.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1500 Village Avenue	1811 Van Buren Ave	1275 Haffner Ct	2628 Kiowa Dr
City, State	Loveland, CO	Loveland, CO	Loveland, CO	Loveland, CO
Zip Code	80538	80538	80537	80538
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.02 ¹	0.57 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$400,000	\$430,000	\$460,000
List Price \$	--	\$400,000	\$430,000	\$460,000
Sale Price \$	--	\$400,000	\$430,000	\$471,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/12/2021	12/27/2021	12/08/2021
DOM · Cumulative DOM	-- · --	44 · 43	61 · 60	35 · 34
Age (# of years)	57	52	50	39
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch	1 Story 1 Story/Ranch
# Units	1	1	1	1
Living Sq. Feet	1,693	1,688	2,012	1,682
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	4 · 2	3 · 2
Total Room #	9	8	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.20 acres	0.24 acres	0.21 acres
Other	--	--	--	--
Net Adjustment	--	+\$1,406	-\$19,446	-\$1,858
Adjusted Price	--	\$401,406	\$410,554	\$469,142

* Sold 2 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** Concession Equal; DOM Equal; Lot -544; Year Built -1250; Condition Equal; Rooms 3000; SqFt 200; Bsmt Equal; Gar Equal; Adjustment 1406; Adj Val \$401406
- Sold 2** Concession Equal; DOM Equal; Lot -1938; Year Built -1750; Condition Equal; Rooms -3000; SqFt -12760; Bsmt Equal; Gar Equal; Adjustment -19448; Adj Val \$410552 Lot size is not similar because of the limited number of fair market sale properties similar to the subject are not available.
- Sold 3** Concession Equal; DOM Equal; Lot -798; Year Built -4500; Condition Equal; Rooms 3000; SqFt 440; Bsmt Equal; Gar Equal; Adjustment -1858; Adj Val \$469142 Due to limited comp availability, it was necessary to exceed guidelines for year built.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A review of both Public Records and MLS found no recent sales activity.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$415,000	\$415,000
Sales Price	\$411,000	\$411,000
30 Day Price	\$401,000	--
Comments Regarding Pricing Strategy		
<p>Subject final value is based on the adjusted comps values and it was concluded as the best and Subject's final value represents a value with normal marketing times and based on the most similar and proximate comps in this report. Using County Assessor records which are considered more current and accurate for GLA, year built and lot area. Using MLS data for room counts, patio/deck, fence and fireplace. Due to limited number of comparable sales and competitive listings it was necessary to exceed some guidelines. Using above grade GLA square footage for subject and comps. Home and landscaping seem to have been maintained in average condition as noted from doing an exterior drive by valuation inspection and no maintenance items were noted affecting value of the Subject. Assume property owner occupied. Home and landscape seem consistent with same conditions found throughout this neighborhood. Property is in average condition consistent with the same level of similar maintained properties found in the neighborhood. The subject is located in an established neighborhood with homes of similar style and age in average to good condition. During the drive by inspection no factors of functional or economic obsolescence were observed that would affect value. This evaluation was prepared by a licensed real estate broker and is not an appraisal. This evaluation cannot be used for the purposes of obtaining financing (CRS Title 12, Article 10, Chapter 6.12).</p>		

Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Street



Other

Listing Photos

L1 2319 Kirkview Dr
Loveland, CO 80538



Front

L2 3356 Duffield Ave
Loveland, CO 80538



Front

L3 3117 Antero Dr
Loveland, CO 80538



Front

Sales Photos

S1 1811 Van Buren Ave
Loveland, CO 80538



Front

S2 1275 Haffner Ct
Loveland, CO 80537




Front

S3 2628 Kiowa Dr
Loveland, CO 80538










Front

ClearMaps Addendum

Address  1500 Village Avenue, Loveland, CO 80538
Loan Number 45697 **Suggested List** \$415,000 **Suggested Repaired** \$415,000 **Sale** \$411,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	1500 Village Avenue, Loveland, CO 80538	--	Parcel Match
 Listing 1	2319 Kirkview Dr, Loveland, CO 80538	2.51 Miles ¹	Parcel Match
 Listing 2	3356 Duffield Ave, Loveland, CO 80538	2.15 Miles ¹	Parcel Match
 Listing 3	3117 Antero Dr, Loveland, CO 80538	1.57 Miles ¹	Parcel Match
 Sold 1	1811 Van Buren Ave, Loveland, CO 80538	1.02 Miles ¹	Parcel Match
 Sold 2	1275 Haffner Ct, Loveland, CO 80537	0.57 Miles ¹	Parcel Match
 Sold 3	2628 Kiowa Dr, Loveland, CO 80538	0.68 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	Ed Powers	Company/Brokerage	Ed Powers Real Estate
License No	IL.040024405	Address	2044 Terry Lake Road Fort Collins CO 80524
License Expiration	12/31/2024	License State	CO
Phone	9706903113	Email	edpowers1@msn.com
Broker Distance to Subject	14.59 miles	Date Signed	01/08/2022

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

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.