

Subject Details

PROPERTY TYPE	GLA
PUD	2,204 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Colonial	1985
LOT SIZE	OWNERSHIP
0.26 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Built-In Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Fulton	01-0127-0-044-0

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)

No adverse site factors are noted. The subject property is located in Plantation North, Marietta, Cobb County, GA, a suburb of Atlanta.. The most recent MLS from 2021 indicates the subject property is a 4 bedroom/2.1 bath floorplan with a finished basement, a fireplace, hardwood floors, and stainless steel appliances. T... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

		MOST COMPARABLE			
		1	2	3	4
		 <p>4438 Thoroughbred Dr Ne Roswell, GA 30075</p>	 <p>4409 Black Stallion Dr Ne Roswell, GA 30075</p>	 <p>1538 Tennessee Walker Dr Ne Roswell, GA 30075</p>	 <p>4933 Laurel Dr Ne Roswell, GA 30075</p>
COMPARABLE TYPE	--	Sale	Sale	Sale	Sale
MILES TO SUBJECT	--	0.10 miles	0.27 miles	0.37 miles	
DATA/ VERIFICATION SOURCE	MLS; Tax Records	MLS; Tax Records	MLS; Tax Records	MLS; Tax Records	
LIST PRICE	--	--	--	--	
LIST DATE	--	06/11/2021	05/18/2021	06/03/2021	
SALE PRICE/PPSF	--	\$501,000 \$226/Sq. Ft.	\$534,899 \$186/Sq. Ft.	\$500,000 \$228/Sq. Ft.	
CONTRACT/ PENDING DATE	--	06/16/2021	05/23/2021	06/03/2021	
SALE DATE	--	07/16/2021	06/25/2021	06/30/2021	
DAYS ON MARKET	--	5	5	3	
LOCATION	N; Res	N; Res	N; Res	N; Res	
LOT SIZE	0.26 Acre(s)	0.28 Acre(s)	0.74 Acre(s)	0.23 Acre(s)	
VIEW	N; Res	N; Res	N; Res	N; Res	
DESIGN (STYLE)	Colonial	Colonial	Colonial	Colonial	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4	
ACTUAL AGE	36	34	35	42	
CONDITION	C4	C4	C4	C4	
SALE TYPE		Arms length	Arms length	Arms length	
ROOMS/BEDS/BATHS	8/4/2.1	8/4/2.1	8/4/2.1	8/4/2.1	
GROSS LIVING AREA	2,204 Sq. Ft.	2,212 Sq. Ft.	2,881 Sq. Ft.	2,192 Sq. Ft.	
BASEMENT	Partial; 500sf500sfwo	Partial; 528sf528sfwo	None	Full; 988sf988sfwo	-\$9,760
HEATING	Central	Central	Central	Central	
COOLING	Central	Central	Central	Central	
GARAGE	2 GBI	2 GBI	2 GA	2 GA	
OTHER	Deck	Deck	Deck,Sunrm	CFP,Deck	-\$2,500
OTHER	1F/P	1F/P	1F/P	1F/P	
NET ADJUSTMENTS		0.00% \$0	-2.23% -\$11,925	-2.45% -\$12,260	
GROSS ADJUSTMENTS		0.00% \$0	5.97% \$31,925	2.45% \$12,260	
ADJUSTED PRICE		\$501,000	\$522,974	\$487,740	

Value Conclusion + Reconciliation



\$501,000
AS-IS VALUE

5-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

A 1 mile radius of the subject property within the subject's Pope High School district for similar homes constructed between 1975 and 1995.

EXPLANATION OF ADJUSTMENTS

Date of Sale/Time Adjustments: The comparables dates of sale are within the prior 90 days; thus, date of sale/time adjustments are deemed not necessary. Site: All sites are considered to be typical subdivision lots with all sizes appearing to have the same or similar marketability, functional utility, and market reaction to a purchaser in this neighborhood. In addition, site adjustments are not made simply based on the site area; however, the overall site value based on size, location, zoning, and appeal. Adjustments are deemed not necessary. This does not adversely affect marketability for the subject property nor the opinion of value presented for purposes of this report. Age: The subject and each of the comparables were constructed between 1975 and 1995 during the same era with no measurable differences in market reaction noted for actual age; thus, adjustments are deemed not necessary. Parking: Adjustments for differences in attached, detached, or built-in parking are deemed not necessary as each have the same functional utility with no measurable differences in market reaction noted. GLA: \$25/sf for differences greater than 100 sf Basement: \$10/sf for differences greater than 100 sf Deck: \$2,000 Sunrm (Sunroom): \$5,000 CFP (Covered Front Porch): \$2,500

ADDITIONAL COMMENTS (OPTIONAL)

Comparable #1 is included because of its location inside the subject PUD, date of sale within 60 days, similar design, similar age, 4 bedroom/2.1 bath floorplan, similar GLA, finished basement, 2 car garage, deck, and fireplace. Comparable #2 is included because of its location inside the subject PUD, date of sale within 75 days, similar design, similar age, 4 bedroom/2.1 bath floorplan, larger GLA, 2 car garage, deck, and fireplace. Comparable #3 is included because of its close proximity, date of sale within 75 days, similar design, similar age, 4 bedroom/2.1 bath floorplan, similar GLA, finished basement, 2 car garage, deck, and fireplace.

Reconciliation Summary

All weight is given to the Sales Comparison Approach: This approach best models market behavior and buyer and sellers rely upon this approach's techniques in making buy/sell decisions in this market area. The Cost Approach is not applicable as the subject property exceeds 1 year actual age and estimating physical depreciation is considered to be unreliable. The Income Approach is not applicable as single family homes like the subject do not typically transact based on their income producing potential.

Appraiser Commentary Summary

Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

No adverse site factors are noted. The subject property is located in Plantation North, Marietta, Cobb County, GA, a suburb of Atlanta.. The most recent MLS from 2021 indicates the subject property is a 4 bedroom/2.1 bath floorplan with a finished basement, a fireplace, hardwood floors, and stainless steel appliances. The 3rd party inspection photos indicate the subject property generally conforms to the subject neighborhood. Given the subject's actual age and improvements the "C4" condition rating appears reasonable.

Neighborhood and Market

From Page 6

The subject property is located in Plantation North, Marietta, Cobb County, GA, a suburb of Atlanta. The subject market is increasing over the prior 12 months at a rate of approximately 5.47% with currently a shortage of available inventory and typical marketing times generally under 90 days. No adverse neighborhood or market condition factors are noted.

Analysis of Prior Sales & Listings

From Page 5

The subject property is listed in FMLS #6907470 as Closed on 08/27/2021 after 51 DOM (List Date: 06/29/2021; Binding Agreement Date: 08/19/2021) for \$470,000. Original List Price: \$485,000. The list price was reduced to \$475,000 on 07/15/2021. Zhehong Ying sold the subject property to Catamount Properties 2018 LLC on 08/27/2021 after 51 DOM for \$470,000. The prior sale does appear to be armslength transaction; however, a short escrow period of a cash transaction to an investor. The increase in market value for the subject property since the prior sale can be due to the circumstances since the prior sale and/or the increasing market trends.

Highest and Best Use Additional Comments

The subject is currently a use which conforms to zoning (legal) and is fairly typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes ● Sold Aug 27, 2021 \$470,000 MLS 6907470

LISTING STATUS

Listed in Past Year ● Pending Aug 20, 2021 \$475,000 MLS 6907470

DATA SOURCE(S)

MLS, Tax Records ● Price Change Jul 15, 2021 \$475,000 MLS 6907470

EFFECTIVE DATE

08/25/2021 ● Active Jun 29, 2021 \$485,000 MLS 6907470

SALES AND LISTING HISTORY ANALYSIS

The subject property is listed in FMLS #6907470 as Closed on 08/27/2021 after 51 DOM (List Date: 06/29/2021; Binding Agreement Date: 08/19/2021) for \$470,000. Original List Price: \$485,000. The list price was reduced to \$475,000 on 07/15/2021. Zhehong Ying sold the subject property to Catamount Properties 2018 LLC on 08/27/2021 after 51 DOM for \$470,000. The prior sale does appear to be armslength transaction; however, a short escrow period o ... **(continued in Appraiser Commentary Summary)**

Order Information

BORROWER **LOAN NUMBER**

Catamount Properties 2018 LLC 46093

PROPERTY ID **ORDER ID**

30940376 7545577

ORDER TRACKING ID **TRACKING ID 1**

0830CV 0830CV

Legal

OWNER **ZONING DESC.**

ZHEHONG YING Residential

ZONING CLASS **ZONING COMPLIANCE**

R-15 Legal

LEGAL DESC.

LL 127, Dist 1, Sect 2, Cobb County, Georgia, Lot 91, Plantation North Subdivision, PB 97, Pg 21

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**

\$4,079 \$650 Per Year PUD

FEMA FLOOD ZONE

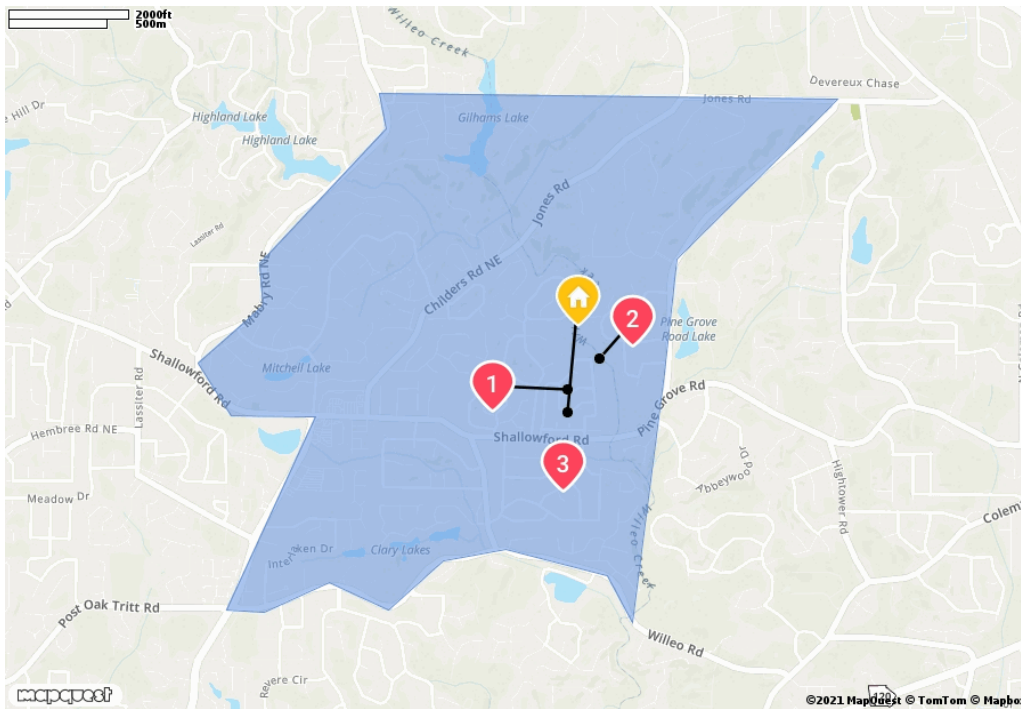
X

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M
5

Months Supply
1.0

Avg Days Until Sale
5

Subject Neighborhood as defined by the Appraiser

TYPE

Urban	Suburban	Rural
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BUILT-UP

>75%	25-75%	<25%
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NEIGHBORHOOD & MARKET COMMENTS

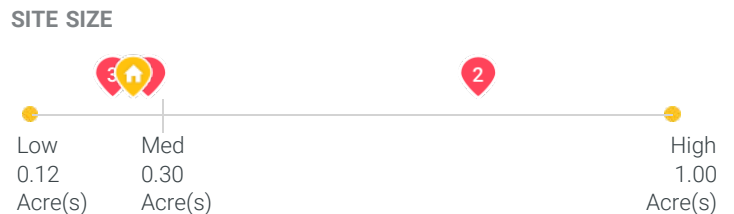
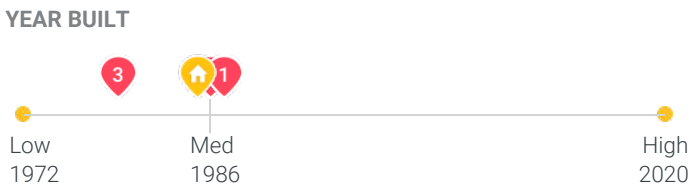
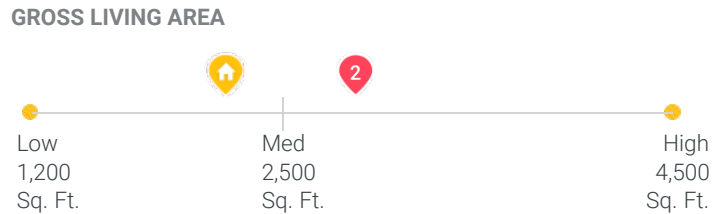
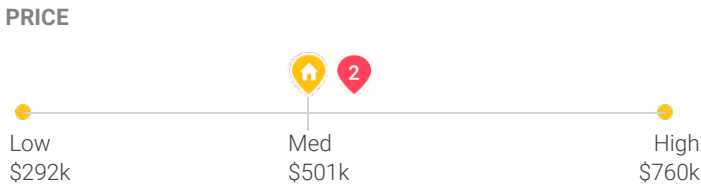
The subject property is located in Plantation North, Marietta, Cobb County, GA, a suburb of Atlanta. The subject market is increasing over the prior 12 months at a rate of approximately 5.47% with currently a shortage of available inventory and typical marketing times generally under 90 days. No adverse neighborhood or market condition factors are noted.

DEMAND / SUPPLY

Shortage	Balance	Surplus
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VALUES

Declining	Stable	Increasing
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 4409 Black Stallion Dr NE
Roswell, GA 30075



Front

2 1538 Tennessee Walker Dr NE
Roswell, GA 30075



Front

3 4933 Laurel Dr NE
Roswell, GA 30075



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 Dan McCloskey, 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

Per the scope of work identified, the exterior inspection was not completed by the appraiser, however, was completed by an inspector who collected the information through an exterior inspection. The information provided is deemed sufficient to comply with the requirements of the scope of work.

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.

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.

Assumptions, Conditions, Certifications, & Signature (Cont.)



Provided by
Appraiser

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 Dan McCloskey 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

Randy Randazzo

EFFECTIVE DATE

09/01/2021

DATE OF REPORT

09/01/2021

LICENSE

289433

STATE

GA

EXPIRATION

08/31/2022

COMPANY

City Real Estate Group, LLC

Comments - Continued



SCOPE OF WORK COMMENTS

Per the scope of work identified, the exterior inspection was not completed by the appraiser, however, was completed by an inspector who collected the information through an exterior inspection. The information provided is deemed sufficient to comply with the requirements of the scope of work.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective(s) date indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

APPRAISER'S CERTIFICATION COMMENTS

Mandatory Georgia Flipping Comment: According to Public Record, there have been instances of sale in the market area of the subject property which sales of the same property occurred within six months of each other and such transactions had an increase in sales price of more than 25%. (Paragraph 539-3-3-.02(1)(c)2.f. Georgia Real Estate Appraiser Classification and Regulation Act and the Rules Regulations of the Georgia Real Estate Appraisers Board as amended October 20, 2010). My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Georgia Real Estate Appraiser Classifications and Regulation Act and the Rules and Regulations of the Georgia Real Estate Appraisers Board." [Real Estate Appraiser Classification and Regulation Act paragraph 539-3.02(1)(m) as amended August 1, 2006]. This appraiser expects to receive a gross fee of \$85 for completion of this report. This appraiser's payment will be reduced by \$5.00 for a technology fee. Clear Capital GA AMC Registration # is 19. This appraisal report is within the scope of my Certification or License. This appraiser is a Disinterested & Unbiased Third Party. I have not performed a prior service on the subject property for the 3 years prior to the effective date of this report.

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
Built-In Garage; 0 space	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	The Subject is in good condition.
SIGNIFICANT REPAIRS NEEDED	✓ No	There are not significant repairs needed with the subject.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	There are no current zoning violations or potential zoning changes.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	The subject does conform to the neighborhood in quality, age, style and size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The average condition of neighboring properties is good.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	There are no boarded or vacant properties near the subject.
SUBJECT NEAR POWERLINES	✓ No	The subject is not near powerlines.
SUBJECT NEAR RAILROAD	✓ No	The subject is not near railroads.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	The subject is not near commercial property.
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	The subject is not in the flight path of an airport.
ROAD QUALITY	✓ Good	The neighborhood road quality is good.
NEGATIVE EXTERNALITIES	✓ No	There are no negative externalities affecting marketability.
POSITIVE EXTERNALITIES	✓ Yes	Yes, there are positive externalities affecting marketability.

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
/Dan McCloskey/	250020	Dan McCloskey	Better Way Atlanta Realty	09/01/2021