

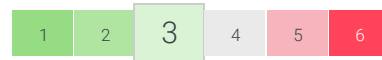
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	3,976 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	3.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Conventional	2016
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.43 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	3 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Refrigeration
<b>COUNTY</b>	<b>APN</b>
Maricopa	31410526

## Analysis Of Subject

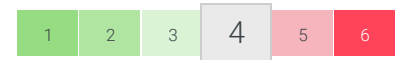
Provided by Appraiser

### CONDITION RATING



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

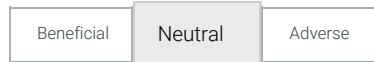
### QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

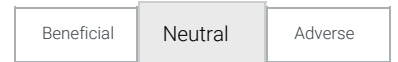
### VIEW

🏠 Residential



### LOCATION

🏠 Residential







### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

No readily observable adverse conditions were noted. The appraiser is not an expert, and not all adverse conditions are always noticeable. No expertise implied. The subject appears to be in average condition. The appraiser did not inspect the property. The quality of construction appears to be average condition as is typical for the market area.

## Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <p><b>19051 S 196th Pl</b> Queen Creek, AZ 85142</p>	 <p><b>19010 S 196th Way</b> Queen Creek, AZ 85142</p>	 <p><b>19050 S 196th Way</b> Queen Creek, AZ 85142</p>	 <p><b>18967 S 196th Way</b> Queen Creek, AZ 85142</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.05 miles	0.05 miles	0.10 miles
DATA/ VERIFICATION SOURCE	MLS	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	05/13/2021	04/22/2021	03/07/2021
SALE PRICE/PPSF	--	\$1,425,000 \$356/Sq. Ft.	\$1,400,000 \$348/Sq. Ft.	\$1,050,000 \$262/Sq. Ft.
CONTRACT/ PENDING DATE	--	05/15/2021	04/26/2021	03/15/2021
SALE DATE	--	06/17/2021	05/13/2021	04/29/2021
DAYS ON MARKET	--	35	21	53
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.43 Acre(s)	0.43 Acre(s)	0.43 Acre(s)	0.42 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Conventional	Conventional	Conventional	Conventional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	5	3	3	3
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/4/3.1	8/5/4.1 -\$15,000	8/5/4.1 -\$15,000	8/5/4.1 -\$15,000
GROSS LIVING AREA	3,976 Sq. Ft.	4,002 Sq. Ft.	4,019 Sq. Ft.	4,002 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Refrigeration	Refrigeration	Refrigeration	Refrigeration
GARAGE	3 GA	5 GA -\$15,000	5 GA -\$15,000	4 GA -\$5,000
OTHER	Pool/Spa	Pool \$7,500	Pool \$7,500	None \$27,500
OTHER	--	--	--	--
NET ADJUSTMENTS		-1.58% -\$22,500	-1.61% -\$22,500	0.71% \$7,500
GROSS ADJUSTMENTS		2.63% \$37,500	2.68% \$37,500	4.52% \$47,500
ADJUSTED PRICE		\$1,402,500	\$1,377,500	\$1,057,500

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$1,400,000**  
AS-IS VALUE

**3-81 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The appraiser comparable search included a search of similar properties within the subject market area that have sold within the 6 months prior to the effective date of the appraisal or are currently active. All of the comparables chosen are similar to the subject in age, size, condition, function, and utility. The comparables chosen have sold within 6 months prior to the effective date of the appraisal and are located within .10 miles of the subject property. Due to the predominant values being determined by an average of the prior 12 months the final reconciliation of value is outside of the predominant range. This is also true for the average days on market.

#### EXPLANATION OF ADJUSTMENTS

In the Direct Sales Comparison Analysis, the subject property is compared to similar properties that have recently sold or that are currently offered for sale. When possible, these comparable properties are adjusted to the subject with regard to the noted differences or similarities in date of sale, site size, actual age, location, views, bedrooms, baths, gross living area, garage count, physical characteristics, etc. When sufficient market data does exist for an indicated range attributable to a difference/dissimilarity, it assists in the analysis in consideration of an appropriate adjustment dollar amount. The actual dollar adjustments made for comparables were extracted from the subject's market area using the paired sales technique and not actual building costs (not adjusted dollar for dollar). Paired sales analysis by definition; is an appraisal technique used to determine a feature's value within a property, such as a inground pool, busy street location, mountain views, etc. Several methods were used (when available) analyzing data in the subject's market area including the paired sales and extraction methods. In some instances; a comparable properties features may differ from the subject property with no adjustments made on the grid page, this is due to the specific feature noted having no provable marketable monetary difference for an adjustment to be warranted. In some instances; a comparable property's features may not be bracketed as compared to the subject property, this is due to the lack of comparable closed properties currently available in the subject's market area.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

All comparables used are most similar to the subject property due to having similar style and design. All closed comparables were given weight, however In the final market analysis, greatest weight was given to comparable 1 due to being the highest weighted overall comparables to the subject property with similar style, site size, actual age, and gross living area.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

No readily observable adverse conditions were noted. The appraiser is not an expert, and not all adverse conditions are always noticeable. No expertise implied. The subject appears to be in average condition. The appraiser did not inspect the property. The quality of construction appears to be average condition as is typical for the market area.

### Neighborhood and Market

From Page 6

The market area is comprised of a mixture of detached single family residences, intermingled with some small apartment and condominium complexes and commercial properties. Police and fire protection are adequate. Schools and areas of employment are prevalent. Typical marketing time is currently under 3 months for condominiums.

### Analysis of Prior Sales & Listings

From Page 5

The subject was listed for sale in 05/2021 for \$1,375,000. It was on the market for 66 days before it was cancelled. The subject is currently in the foreclosure process.

### Highest and Best Use Additional Comments

The subject is zoned for single family residence and the subject is a single family residence.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

No ● Cancelled Aug 13, 2021 \$1,375,000 MLS 6241809

**LISTING STATUS**

Listed in Past Year ● Withdrawn Aug 2, 2021 \$1,375,000 MLS 6241809

**DATA SOURCE(S)**

MLS,Public Records,Tax Records ● Active Jun 7, 2021 \$1,375,000 MLS 6241809

**EFFECTIVE DATE**

09/21/2021 ● Active May 28, 2021 \$1,400,000 MLS 6241809

**SALES AND LISTING HISTORY ANALYSIS**

The subject was listed for sale in 05/2021 for \$1,375,000. It was on the market for 66 days before it was cancelled. The subject is currently in the foreclosure process.

### Order Information

**BORROWER**

Catamount Properties 2018 LLC

**LOAN NUMBER**

46330

**PROPERTY ID**

31063947

**ORDER ID**

7585944

**ORDER TRACKING ID**

0914CV

**TRACKING ID 1**

0914CV

### Legal

**OWNER**

DURAN LIVING TRUST

**ZONING DESC.**

Residential

**ZONING CLASS**

R-43

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

LA JARA FARMS 2 MCR 1222-17

### 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**

\$5,651

**HOA FEES**

\$150 Per Month

**PROJECT TYPE**

PUD

**FEMA FLOOD ZONE**

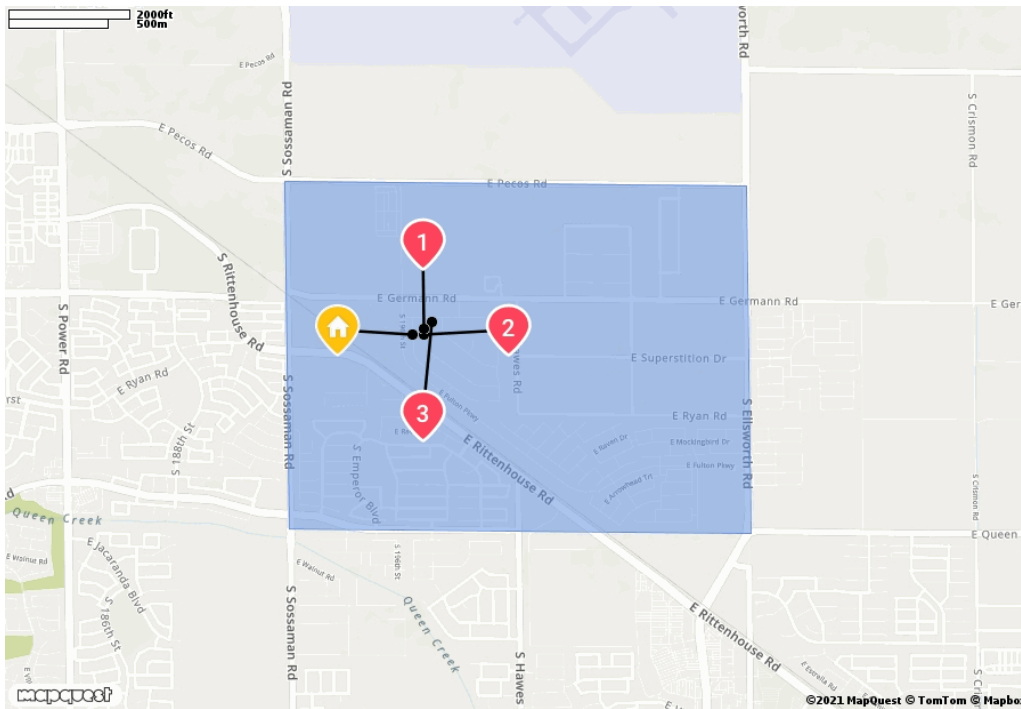
04013C2770L

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

**18**

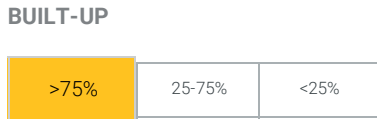
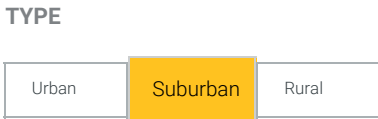
Months Supply

**2.2**

Avg Days Until Sale

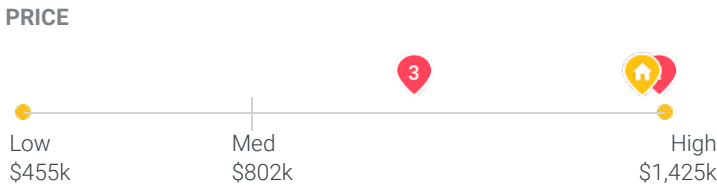
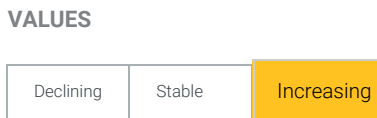
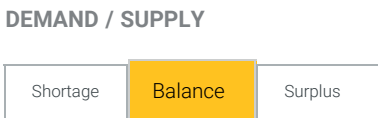
**30**

Subject Neighborhood as defined by the Appraiser



**NEIGHBORHOOD & MARKET COMMENTS**

The market area is comprised of a mixture of detached single family residences, intermingled with some small apartment and condominium complexes and commercial properties. Police and fire protection are adequate. Schools and areas of employment are prevalent. Typical marketing time is currently under 3 months for condominiums.





## Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Comparable Photos

Provided by  
Appraiser

1 19010 S 196th Way  
Queen Creek, AZ 85142



Front

2 19050 S 196th Way  
Queen Creek, AZ 85142



Front

3 18967 S 196th Way  
Queen Creek, AZ 85142



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 Chris Benson, 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



Provided by  
Appraiser

### 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 Chris Benson 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

<b>SIGNATURE</b>	<b>NAME</b>	<b>EFFECTIVE DATE</b>	<b>DATE OF REPORT</b>
	Ricilee Faller	09/15/2021	09/21/2021
<b>LICENSE #</b>	<b>STATE</b>	<b>EXPIRATION</b>	<b>COMPANY</b>
21349	AZ	03/31/2022	RSDS LLC

## Property Condition Inspection

Provided by  
Onsite Inspector



<b>PROPERTY TYPE</b> SFR	<b>CURRENT USE</b> SFR	<b>PROJECTED USE</b> SFR
<b>OCCUPANCY</b> Unknown	<b>GATED COMMUNITY</b> No	<b>ATTACHED TYPE</b> Detached
<b>PARKING TYPE</b> Attached Garage; 3 spaces	<b>STORIES</b> 1	<b>UNITS</b> 1
<b>EXTERIOR REPAIRS</b> \$0	<b>INTERIOR REPAIRS</b> N/A	<b>TOTAL REPAIRS</b> \$0

### Condition & Marketability

<b>CONDITION</b>	✓ Good	The subject appears to be in good condition based on a drive-by inspection. No damages or repairs were noted. Typical curb appeal.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	None
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	None
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Conforming home, typical age, and builder grade.
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	Desirable neighborhood, single-level semi-custom homes on large lots, rv garages, all homes are conforming. Close to community facilities & 10-minute drive to the freeway.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	None
<b>SUBJECT NEAR POWERLINES</b>	✓ No	None
<b>SUBJECT NEAR RAILROAD</b>	✓ No	None
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	None

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None
ROAD QUALITY	✓	Good	Public
NEGATIVE EXTERNALITIES	✓	No	None
POSITIVE EXTERNALITIES	✓	Yes	Desirable neighborhood, semi-custom single level homes on 1/2 acre to acre lots, RV garages, typical builder grade, age and market appeal.



## 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
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Chris Benson/	BR548496000	Chris Benson	NextHome Alliance	09/15/2021