

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	817 S Del Rancho, Mesa, AZ 85208	Order ID	7702615	Property ID	31500875
Inspection Date	10/29/2021	Date of Report	10/31/2021		
Loan Number	46500	APN	22071660		
Borrower Name	Silverado Properties Inc	County	Maricopa		

Tracking IDs

Order Tracking ID	1028BPO	Tracking ID 1	SPI
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SECRETARY OF HOUSING & URBAN DEVELO	Condition Comments Subject conforms to the neighborhood. Subject has good curb appeal. The subject property appears to be in good condition so the property should be marketed as-is.
R. E. Taxes	\$1,563	
Assessed Value	\$228,700	
Zoning Classification	Residential R-6	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Parkwood Ranch 480-813-6788	
Association Fees	\$150 / Quarter (Other: Common Area Maint)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The neighborhood is located in Mesa. The subject is close to schools, shopping, major employment, and freeway access nearby.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$389,000 High: \$459,000	
Market for this type of property	Increased 0 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	817 S Del Rancho	329 Del Rancho --	10532 Flossmoor Ave	10411 Crescent Ave
City, State	Mesa, AZ	Mesa, AZ	Mesa, AZ	Mesa, AZ
Zip Code	85208	85208	85208	85208
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.62 ¹	0.52 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$448,100	\$399,900
List Price \$	--	\$425,000	\$448,100	\$399,900
Original List Date		09/15/2021	10/27/2021	10/01/2021
DOM · Cumulative DOM	-- · --	26 · 46	2 · 4	3 · 30
Age (# of years)	23	23	23	21
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,879	1,717	1,789	1,693
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	4 · 2
Total Room #	6	7	7	7
Garage (Style/Stalls)	Attached 3 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	0.17 acres	0.15 acres	0.13 acres	0.18 acres
Other	MLS#6272603	MLS#6293849	MLS#6313084	MLS#6301230

* Listing 2 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 List 1 has 4 bedrooms 2 bathrooms, no pool, square feet that is inferior to the subject, with a 2 car garage.

Listing 2 List 2 has four bedrooms two bathrooms, no pool, square feet that is inferior to the subject, with a two car garage.

Listing 3 List 3 has square feet that is inferior to the subject, no pool, 4 bed 2 bathrooms, with a 2 car garage.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	817 S Del Rancho	10908 Forge Ave	10637 El Moro Ave	10641 Emelita Ave
City, State	Mesa, AZ	Mesa, AZ	Mesa, AZ	Mesa, AZ
Zip Code	85208	85208	85208	85208
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.17 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$390,000	\$415,900	\$397,000
List Price \$	--	\$380,000	\$415,900	\$397,000
Sale Price \$	--	\$410,000	\$432,000	\$435,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	08/04/2021	06/17/2021	07/28/2021
DOM · Cumulative DOM	-- · --	2 · 29	31 · 50	21 · 35
Age (# of years)	23	21	23	23
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 Ranch	1 Story Ranch	2 Stories Colonial	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,879	1,717	1,917	1,687
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 3	3 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	Attached 3 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	--	--	Pool - Yes	--
Lot Size	0.17 acres	0.17 acres	0.17 acres	0.16 acres
Other	MLS#6272603	MLS#6260689	MLS#6228211	MLS#6254713
Net Adjustment	--	+\$7,500	-\$8,500	+\$7,700
Adjusted Price	--	\$417,500	\$423,500	\$442,700

* Sold 1 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.

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

Sold 1 Sale 1 has square feet that is inferior to the subject, no pool, 3 bedrooms 2 bathrooms, with a 2 car garage.

Sold 2 Sale 2 has four bedrooms three baths, has a pool, square feet that is superior to the subject, with a two car garage.

Sold 3 Sale 3 has 3 bed 2 bathrooms, no pool, square feet that is inferior to the subject, with a 2 car garage.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The subject property was listed as a HUD owned property on 07/30/2021 for \$405,000 and went under contract on 10/01/2021. The price was reduced on 10/27/2021 to \$392,500 and closed the same day.			
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
07/30/2021	\$405,000	10/27/2021	\$392,500	Sold	10/27/2021	\$392,500	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$425,000	\$425,000
Sales Price	\$420,000	\$420,000
30 Day Price	\$415,000	--
Comments Regarding Pricing Strategy		
<p>Most weight given to sold comp 1 because it is most similar to the subject in sqft, location and age. Homes priced in line with the projected market price of the subject are selling in a shorter than normal market time. The current marketing strategy for the subject property is based on an increasing market with homes and land in the subjects area increasing in the last 6 months. The inventory of the homes in the area is at a 3 months supply. The comps that are being used are the best available for determining value.</p>		

Clear Capital Quality Assurance Comments Addendum

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

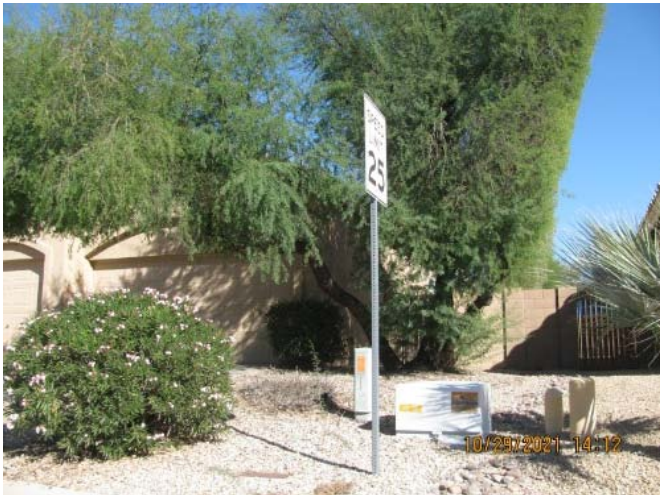
Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 329 DEL RANCHO --
Mesa, AZ 85208



Front

L2 10532 FLOSSMOOR AVE
Mesa, AZ 85208



Front

L3 10411 CRESCENT AVE
Mesa, AZ 85208



Front

Sales Photos

S1 10908 FORGE AVE
Mesa, AZ 85208



Front

S2 10637 EL MORO AVE
Mesa, AZ 85208



Front

S3 10641 EMELITA AVE
Mesa, AZ 85208



Front

ClearMaps Addendum

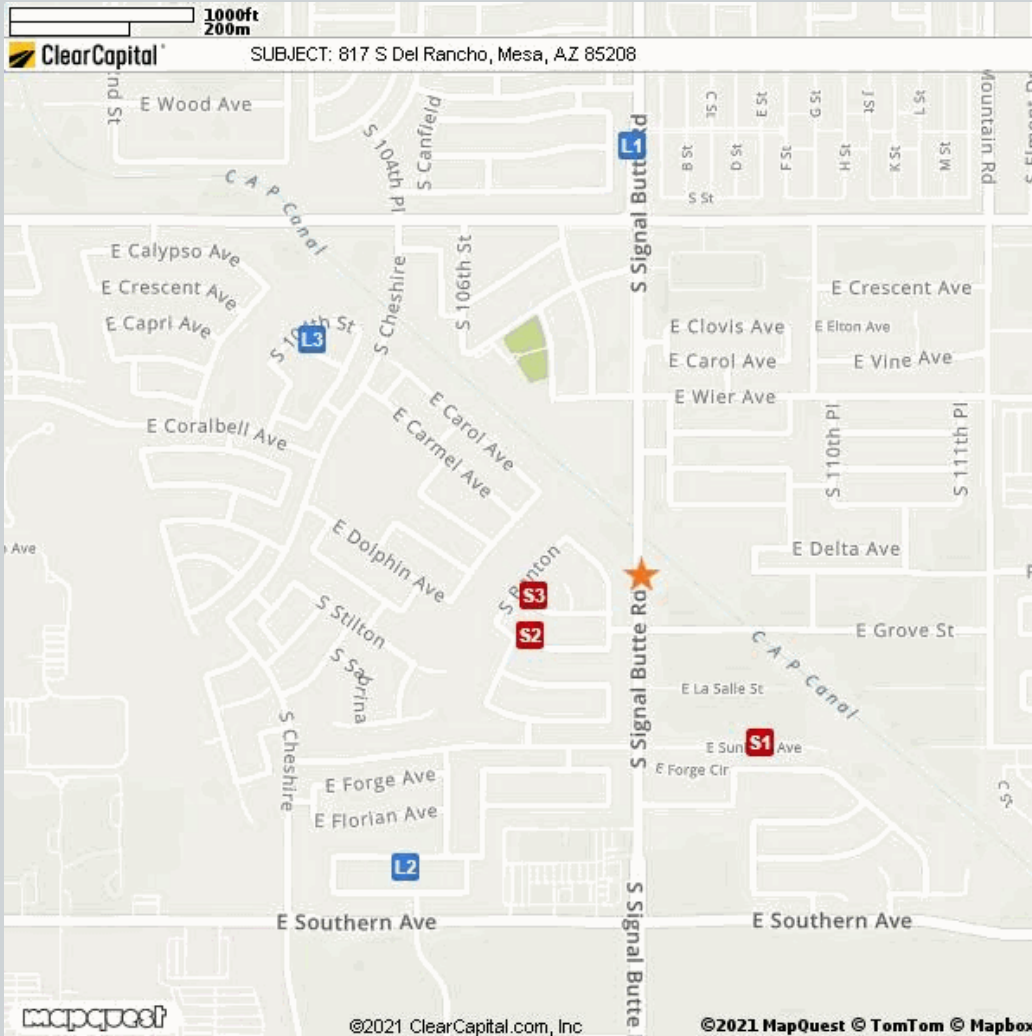
Address ★ 817 S Del Rancho, Mesa, AZ 85208

Loan Number 46500

Suggested List \$425,000

Suggested Repaired \$425,000

Sale \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	817 S Del Rancho, Mesa, AZ 85208	--	Parcel Match
L1 Listing 1	329 Del Rancho --, Mesa, AZ 85208	0.62 Miles ¹	Parcel Match
L2 Listing 2	10532 Flossmoor Ave, Mesa, AZ 85208	0.52 Miles ¹	Parcel Match
L3 Listing 3	10411 Crescent Ave, Mesa, AZ 85208	0.58 Miles ¹	Parcel Match
S1 Sold 1	10908 Forge Ave, Mesa, AZ 85208	0.29 Miles ¹	Parcel Match
S2 Sold 2	10637 El Moro Ave, Mesa, AZ 85208	0.17 Miles ¹	Parcel Match
S3 Sold 3	10641 Emelita Ave, Mesa, AZ 85208	0.14 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	David Cole	Company/Brokerage	REI & REO Realty LLC
License No	BR522060000	Address	3415 S 157th St Gilbert AZ 85297
License Expiration	04/30/2022	License State	AZ
Phone	4807032060	Email	ReiReoDave@gmail.com
Broker Distance to Subject	11.42 miles	Date Signed	10/30/2021

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

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.