

Subject Details

PROPERTY TYPE	GLA
SFR	1,526 Sq. Ft.
BEDS	BATHS
2	2.0
STYLE	YEAR BUILT
Ranch	1992
LOT SIZE	OWNERSHIP
0.35 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Weber	07-392-0002

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



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

VIEW

Residential



LOCATION

Residential



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject's site is typical for the area and the subject appears to be a good quality single-family residence that is in good condition. There are no noted repairs required to meet typical market expectations.

Sales Comparison

Provided by
Appraiser

	6266 S 2125 E Ogden, UT 84403		1 2163 E Jennifer Dr Ogden, UT 84403		MOST COMPARABLE 2 5129 Waco Dr Ogden, UT 84403		3 1294 E 6100 S Ogden, UT 84405	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		0.53 miles		1.51 miles		1.04 miles	
DATA/ VERIFICATION SOURCE	MLS		MLS		MLS		MLS	
LIST PRICE	--		--		--		--	
LIST DATE	--		08/11/2021		05/27/2021		04/02/2021	
SALE PRICE/PPSF	--		\$712,000 \$418/Sq. Ft.		\$605,000 \$381/Sq. Ft.		\$466,000 \$325/Sq. Ft.	
CONTRACT/ PENDING DATE	--		08/16/2021 \$7,120		06/02/2021 \$12,100		04/06/2021 \$13,980	
SALE DATE	--		09/28/2021		06/22/2021		05/10/2021	
DAYS ON MARKET	--		5		7		4	
LOCATION	N; Res		N; Res		N; Res		N; Res	
LOT SIZE	0.35 Acre(s)		0.46 Acre(s) -\$2,750		0.30 Acre(s)		0.16 Acre(s) \$4,750	
VIEW	N; Res		N; Res		N; Res		N; Res	
DESIGN (STYLE)	Ranch		Ranch		Ranch		Ranch	
QUALITY OF CONSTRUCTION	Q3		Q3		Q3		Q3	
ACTUAL AGE	29		38		41		17	
CONDITION	C3		C2 -\$70,000		C3		C3	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	5/2/2		6/3/2.1 -\$2,500		6/3/2		6/3/2	
GROSS LIVING AREA	1,526 Sq. Ft.		1,702 Sq. Ft. -\$11,400		1,589 Sq. Ft.		1,435 Sq. Ft.	
BASEMENT	Full; 95% Finished walkout		Full; 100% Finished interior -\$10,000		Full; 95% Finished walkout		Full; 100% interior	
HEATING	Central		Central		Central		Central	
COOLING	Central		Central		Central		Central	
GARAGE	2 GA		2 GA		2 GA		2 GA	
OTHER	--		--		--		--	
OTHER	--		--		--		--	
NET ADJUSTMENTS			-12.57% -\$89,530		2.00% \$12,100		4.02% \$18,730	
GROSS ADJUSTMENTS			14.57% \$103,770		2.00% \$12,100		4.02% \$18,730	
ADJUSTED PRICE			\$622,470		\$617,100		\$484,730	

Value Conclusion + Reconciliation



Provided by
Appraiser

\$590,000
AS-IS VALUE

0-180 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search for comps was conducted within the subject neighborhood boundaries for all single-family sales within 6 months, that had GLA at least 1200sf and at most 1800sf with year built at least 1980 and at most 2010.

EXPLANATION OF ADJUSTMENTS

The adjustments were derived through paired sales analysis of historical comps from the neighborhood. That paired sales analysis was then reconciled with realtor interviews. The time adjustment was derived from market summary report generated in the WFRMLS. The time adjustment is applied from the date of contract at a rate of 1/2% per month. GLA is adjusted at \$65, basement area is adjusted at \$15, basement finish is adjusted at \$25, garages are adjusted at \$10,000 per bay, and site size is adjusted \$25,000 per acre.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

The opinion of value is bracketed by the adjusted and actual sales price of the comps in the sales grid which are timely sales from the subject's neighborhood. The major contributors of value for the subject are bracketed by the comps selected.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject's site is typical for the area and the subject appears to be a good quality single-family residence that is in good condition. There are no noted repairs required to meet typical market expectations.

Neighborhood and Market

From Page 6

The subject neighborhood is mostly residential with supporting pockets of commercial. The residential properties are diverse with a large range of age, quality, condition, etc. Market values have steadily increased over the past 12 months. Supply and demand are in balance. Marketing time is expected to be 0-90 days and exposure time has been 0-180 days.

Analysis of Prior Sales & Listings

From Page 5

Per WFRMLS # 1609402, the subject listed for sale on 06/14/2019 for \$399,988 and was canceled on 07/05/2019. Per WFRMLS # 1664853, the subject listed for sale as a short sale on 03/31/2020 for \$419,900. The price was reduced several times, the last of which was on 08/27/2020 from \$390,000 to \$370,000. The listing expired on 04/01/2021. There is no other list or transfer history for the subject in the past 36 months.

Highest and Best Use Additional Comments

The current use is legal, and any other legal use would not be financially feasible.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
No	● Active	Mar 31, 2020	\$419,900	MLS 1664853

LISTING STATUS

Listed in Past Year

DATA SOURCE(S)

MLS

EFFECTIVE DATE

10/25/2021

SALES AND LISTING HISTORY ANALYSIS

Per WFRMLS # 1609402, the subject listed for sale on 06/14/2019 for \$399,988 and was canceled on 07/05/2019. Per WFRMLS # 1664853, the subject listed for sale as a short sale on 03/31/2020 for \$419,900. The price was reduced several times, the last of which was on 08/27/2020 from \$390,000 to \$370,000. The listing expired on 04/01/2021. There is no other list or transfer history for the subject in the past 36 months.

Order Information

BORROWER	LOAN NUMBER
Catamount Properties 2018 LLC	46684
PROPERTY ID	ORDER ID
31415799	7666263
ORDER TRACKING ID	TRACKING ID 1
1014CV	1014CV

Legal

OWNER	ZONING DESC.
OWENS CHARLY	residential estate
ZONING CLASS	ZONING COMPLIANCE
RE15	Legal
LEGAL DESC.	
ALL OF LOT 27, HIGHLANDS BLUFF ESTATES SUBDIVISION, PHASE 3, WEBER COUNTY, UTAH	

Highest and Best Use

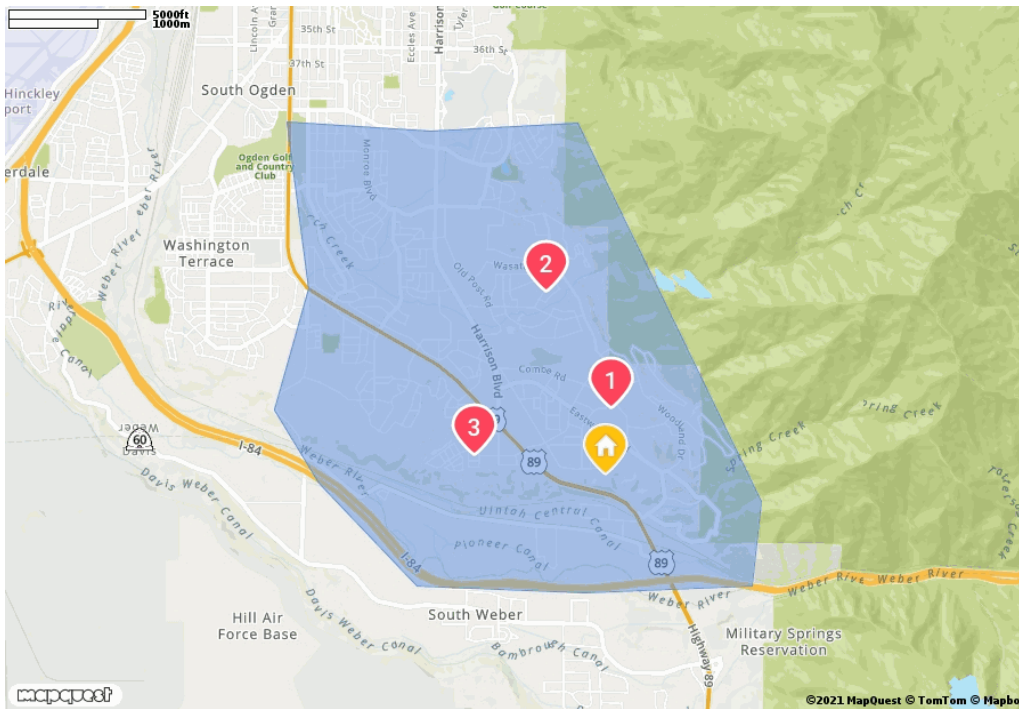
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$2,853	N/A	N/A
FEMA FLOOD ZONE		
x		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

398

Months Supply

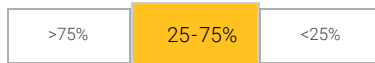
3.0

Avg Days Until Sale

6

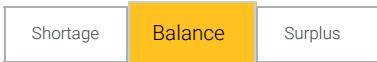
Subject Neighborhood as defined by the Appraiser

TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS

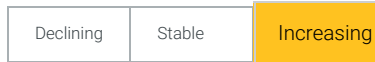


The subject neighborhood is mostly residential with supporting pockets of commercial. The residential properties are diverse with a large range of age, quality, condition, etc. Market values have steadily increased over the past 12 months. Supply and demand are in balance. Marketing time is expected to be 0-90 days and exposure time has been 0-180 days.

DEMAND / SUPPLY



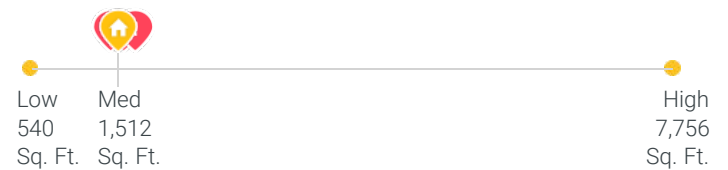
VALUES



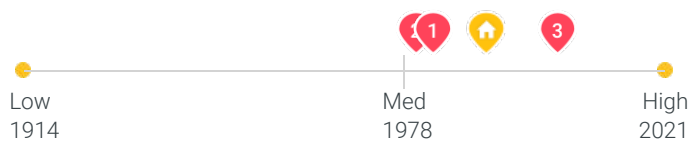
PRICE



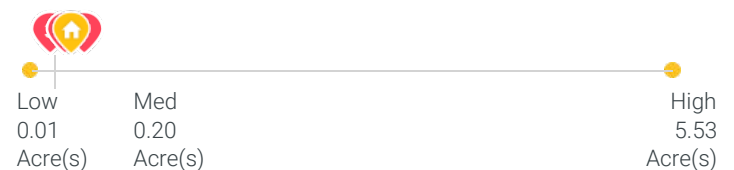
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 2163 e jennifer dr
Ogden, UT 84403



Front

2 5129 waco dr
Ogden, UT 84403



Front

3 1294 e 6100 s
Ogden, UT 84405



Front

Scope of Work



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 Brandon Nanney, 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 Brandon Nanney 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

SIGNATURE

NAME

Matt Hone

EFFECTIVE DATE

10/21/2021

DATE OF REPORT

10/25/2021

LICENSE #

6558201-CR00

STATE

UT

EXPIRATION

02/28/2023

COMPANY

Matt Hone Appraisals

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
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
Omitted	Omitted	Omitted

Condition & Marketability

CONDITION	Response omitted due to UT appraiser regulation.		
SIGNIFICANT REPAIRS NEEDED	Response omitted due to UT appraiser regulation.		
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓	No	None
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	Response omitted due to UT appraiser regulation.		
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	Response omitted due to UT appraiser regulation.		
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓	No	None
SUBJECT NEAR POWERLINES	✓	No	-
SUBJECT NEAR RAILROAD	✓	No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓	No	-
SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None
ROAD QUALITY	Response omitted due to UT appraiser regulation.		
NEGATIVE EXTERNALITIES	✓	No	None
POSITIVE EXTERNALITIES	✓	Yes	The home is located in a cul de sac.

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Brandon Nanney/	5772427-AB00	Brandon Nanney	Ascent Real Estate Group	10/21/2021