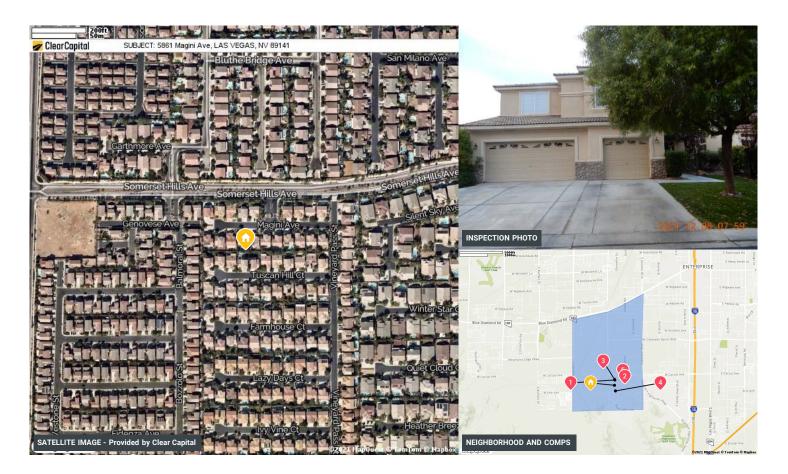
Clear Val Plus



## **Subject Details**

PROPERTY	TYPE	GLA
----------	------	-----

**SFR** 3,096 Sq. Ft.

**BEDS BATHS** 3.0

**STYLE YEAR BUILT** Conventional 2003

**LOT SIZE OWNERSHIP** 5,663 Sq. Ft. Fee Simple

**GARAGE TYPE GARAGE SIZE** Built-In Garage 3 Car(s)

**HEATING COOLING** Forced Air Central

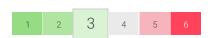
COUNTY **APN** 

Clark 17636212039

# **Analysis Of Subject**

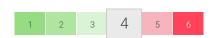


#### **CONDITION RATING**



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 Beneficial Neutral Adverse

### LOCATION



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

The subject site is of rectangular shape located on the interior section of a residential street. The subject site backs to other residential sites and improvements. The subject location does not have any measurable positive or negative impact on value or marketability and considered a personal preference. Per prior histo ... (continued in Appraiser Commentary Summary)

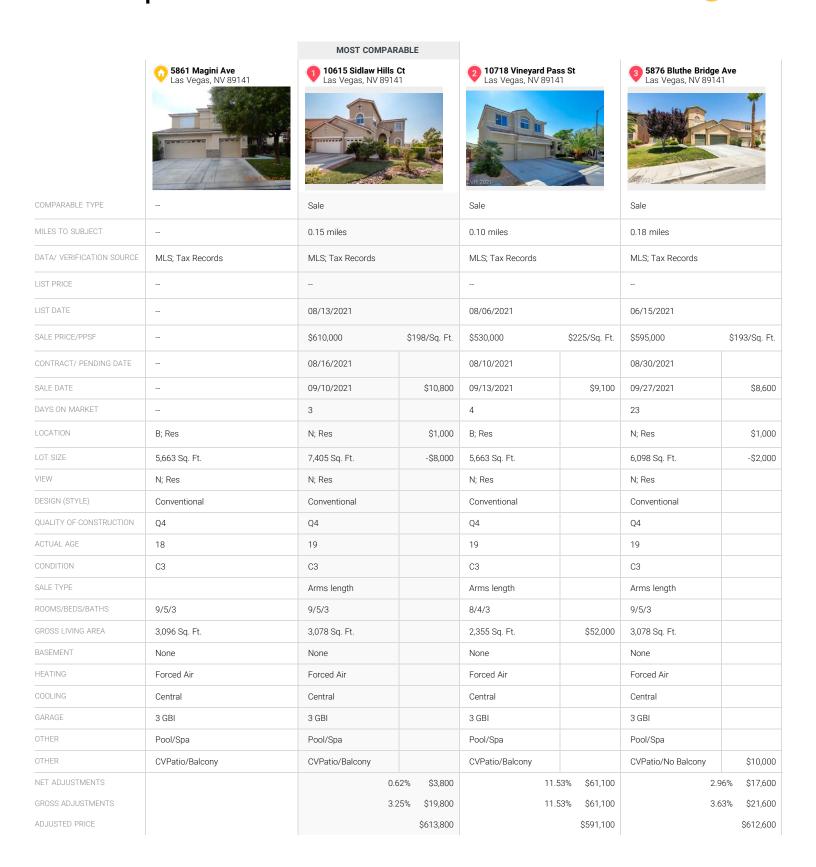
46768





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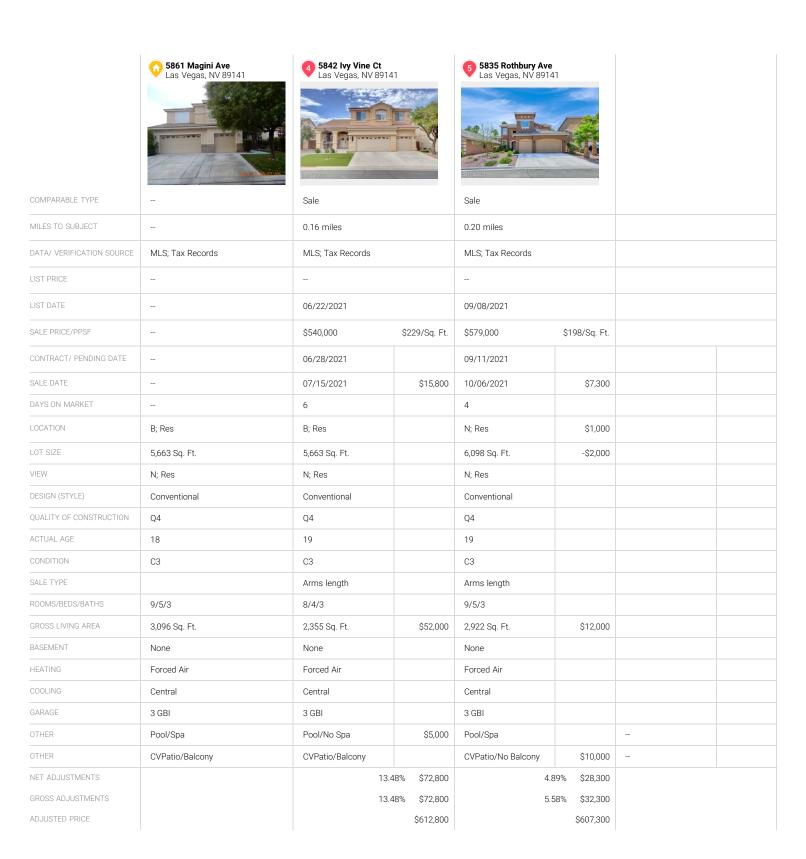
Provided by

Appraiser

## by ClearCapital

# **Sales Comparison (Continued)**





Las Vegas, NV 89141 Loan Number \$613,000 As-Is Value

46768

## Value Conclusion + Reconciliation

Provided by Appraiser

\$613,000 AS-IS VALUE

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1-90 Days **EXPOSURE TIME**  **EXTERIOR** INSPECTION PERFORMED BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comparables in the analysis have been selected from within the subjects immediate development and market area and are similar to subject in functional utility and design with inground pools. Contribution towards sellers concessions are common up to 3% and any over would have been deducted from sales price of comparables. Age adjustments for comparables are not applied as properties are considered to have same effective age. Interior features for subject and all comparables are assumed and considered to be similar overall in value and marketability with offsetting personal preferences. Functional bedroom utility adjustments were not made on comparables #2 and #4 with (4) bedrooms with or without den/loft as they do not reflect any superior or diminished utility of the subject being a (5) bedroom dwelling Adjustments were considered and applied in the GLA and remaining comparables bracket the subjects bedroom count. Comparables # 2 and #4 are located within subjects immediate "Setona" gated development. This gated development is considered beneficial in this analysis. Comparables #1,#3 and #5 are located in the "Glenhaven" a non-gated competing development. There are (5) closed provided in this report.

#### **EXPLANATION OF ADJUSTMENTS**

The market conditions in this area of Las Vegas are reflecting increasing values with a shortage of supply. The demand for housing is constant and marketing time has been fairly consistent at between 1 to 90 days. Builders continue to construct new homes throughout the entire Las Vegas market area in order to keep up with the demand. There have been (23) comparable sales in the subjects defined market area within the last (12) months. This represents a (1.92) sale per month absorption rate. There are currently (2) comparable active listings available on the market. This represents an approximate (1+/-) month supply currently available. This reflects the subjects market has a shortage of inventory as of the date of inspection for properties most similar to subject. This data does not include FSBO's or new construction homes unless exposed on the open market GLVAR/MLS. This minimal supply of inventory for homes in market area is due to strong demand for housing. Parameters for MC data was (2) story dwellings between 2475 to 3715 sq.ft. of GLA on sites 10,000 sq.ft. and less with inground pool improvement within subjects defined market boundaries. \*\*\*\*\*The date of sale adjustments on comparables reflect the change in market conditions within prior (2-3) months to the date of inspection of the subject. Market conditions report indicate a 0.06% increase per month (rounded) within prior (2-3) months for dwellings considered most similar to subject. \*\*\*\*\*It was unavoidable to have across the board increasing time adjustments for "date of sale/time" for closed comparables. This is common when appraising dwellings in market areas that reflect increasing property values. \*\*\*\*Recent activity indicates home buyers are paying above list price due to multiple offers which could include appraisal waivers and verbiage buyers will pay above the difference of appraisal opinions.\*\*\*\* Comp#1 located on "10615 Sidlaw Hills Ct" adjusted inferior in gate and superior in site size. Comp#2 located on "10718 Vineyard Pass St" inferior in GLA Comp#3 located on " 5876 Bluthe Bridge Ave" is adjusted inferior in gate and balcony. Superior in site size. Comp#4 located on " 5842 lvy Vine Ct " a slightly dated sale which exceeds 20% in GLA, however within overall line,net and gross adjustments. Inferior lacking inground spa. This dated sale primarily provided for being located within subjects immediate gated subdivision development. Comp#5 located on " 5835 Rothbury Ave" inferior in gate and lacking balcony. \*\*\*\*\*The gross living area adjustments were derived from the allocation method where the site is assigned approximately 33%, the improvements are assigned 33%, and the dwelling is assigned approximately 33% of the markets price per square foot for all comparables rounded to the nearest 500" \*\*\*\*\*\*All other adjustments reflect utilitarian differences between the subject and the selected comparables. \*\*\*\*\*

#### ADDITIONAL COMMENTS (OPTIONAL)

COVID-19 STATEMENT: 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 date( 12/08/2021) as 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.

\*\*\*\*\*Comparables #1,#3 and #4 with similar adjusted values are given most consideration in the market analysis and reconciled to the value opinion with logical support from comps#2 and #5. Secondary consideration is given to the current increasing market conditions and shortage of inventory in this market area. \*\*\*Exposure time based on the analysis presented above, it is my opinion the market value of the fee simple interest in the property that is the subject of this report, predicated on an estimated exposure time of (1 to 3 months), on 12/08/2021 is \$613,000 \*\*\*\*\*

Clear Val Plus

**5861 Magini Ave** Las Vegas, NV 89141 46768 Loan Number **\$613,000**• As-Is Value

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## **Appraiser Commentary Summary**



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

From Page 1

The subject site is of rectangular shape located on the interior section of a residential street. The subject site backs to other residential sites and improvements. The subject location does not have any measurable positive or negative impact on value or marketability and considered a personal preference. Per prior history of MLS photos, the subject site includes inground pool and spa with waterfall feature, block fencing, fully landscaped site consists of trees, shrubberies, rocks, plants, covered patio, balcony and concrete driveway to built in (3) car garage. Typical utility and access easements have no known adverse affect on value or marketability.

### Neighborhood and Market

From Page 7

The subject dwelling is located within the private right of way electronically gated "Setona "development of Las Vegas, NV. This gated subdivision is approximately (12+/-) miles southwest from downtown Las Vegas with accessibility from public roads. Private roads for PUDs are common and not considered adverse. The development streets are typically maintained by the HOA and not the County or City. The subjects private streets are protected by a permanent easement, maintained by an HOA maintenance agreement and are all-weather surface. This development is comprised of average quality single family dwellings which vary in room count, bath count, gross living area, design and appeal. All major support services and amenities including shopping, schools, parks, employment centers, and major thoroughfares are readily accessible. No significant adverse factors were noted. Within this development I have considered relevant competitive listings and/or contract offerings in the performance of this appraisal. \*\*\*\*\*The subjects value estimate is above the predominant value for this market area and within the median sales price for dwellings considered most similar to subject. It must be noted that within every market area there is a range of value. The predominant value is only an indicator of the modal value or the value that is the most frequent and does not represent the upper end or lower end of the value range in a particular market. There will always be values below and above the predominant or modal value. The subject is not over improved, the value estimate is within the value range for this area and supported with sales data within this market.\*\*\*\*\*

### Analysis of Prior Sales & Listings

From Page 6

No sale/transfer history for subject within prior 3 years. No sale/transfer history recorded for comparables within prior year of last sale.

### Highest and Best Use Additional Comments

The subject property is zoned for single family residential use with no indications by the City or County of a land use or zoning change as of the inspection date. Additionally, there is no known market demand for an alternative use for the site. The structure is compatible with the neighborhood. The highest and best use of the site, as though vacant as well as improved, are generally consistent with and similar to the surrounding uses in the neighborhood; therefore, single family residential use is considered to be the subject's highest and best use.

Appraisal Format: Appraisal Report Client(s): Wedgewood Inc Property ID: 31759361 Effective: 12/08/2021 Page: 5 of 18

Las Vegas, NV 89141 Loan Number

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\$613,000 • As-Is Value

# **Subject Details**

by ClearCapital



## Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? Event Date Price Data Source

No

**LISTING STATUS** 

Not Listed in Past Year

DATA SOURCE(S)

MLS, Tax Records

**EFFECTIVE DATE** 

12/08/2021

SALES AND LISTING HISTORY ANALYSIS

No sale/transfer history for subject within prior 3 years. No sale/transfer history recorded for comparables within prior year of last sale

#### Order Information

BORROWER LOAN NUMBER

Catamount Properties 2018

LLC

**PROPERTY ID ORDER ID** 31759361 7800489

ORDER TRACKING ID

TRACKING ID 1

1207CV

1207CV

46768

#### Legal

OWNER ZONING DESC.
SORINA LIANE SWANSON Residential

ZONING CLASS ZONING COMPLIANCE

R-2 Legal

LEGAL DESC.

SETONA UNIT #1 AT SOUTHERN HIGHLANDS PLAT BOOK

99 PAGE 56 LOT 118 BLOCK A

### 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

Effective: 12/08/2021

\$2,697 \$30 Per Month PUD

FEMA FLOOD ZONE

32003C2925D

**FEMA SPECIAL FLOOD ZONE AREA** 

No

by ClearCapital

5861 Magini Ave

Las Vegas, NV 89141

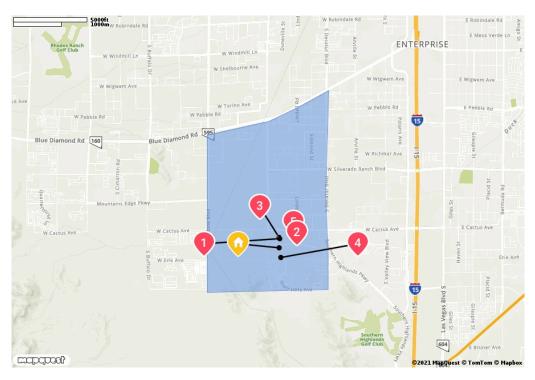
46768 Loan Number

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## As-Is Value

# **Neighborhood + Comparables**





Sales in Last 12M 23

Months Supply 1.0

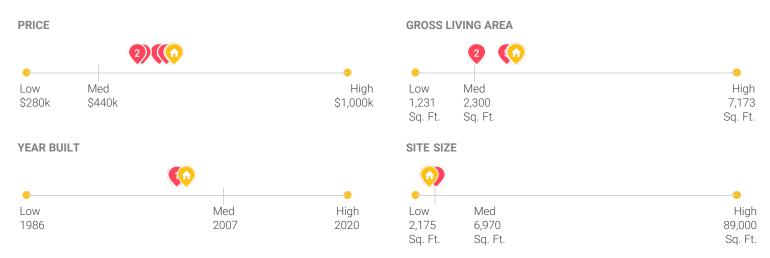
Avg Days Until Sale 16

Subject Neighborhood as defined by the Appraiser



#### **NEIGHBORHOOD & MARKET COMMENTS**

The subject dwelling is located within the private right of way electronically gated "Setona "development of Las Vegas, NV. This gated subdivision is approximately (12+/-) miles southwest from downtown Las Vegas with accessibility from public roads. Private roads for PUDs are common and not considered adverse. The development streets are typically maintained by the HOA and not the County o ... (continued in Appraiser Commentary Summary)



# **Subject Photos**



Front



Address Verification



Side



Side



Street

46768 Loan Number Las Vegas, NV 89141

\$613,000 As-Is Value

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# **Comparable Photos**

Provided by Appraiser





Front

10718 Vineyard Pass St Las Vegas, NV 89141



Front

5876 Bluthe Bridge Ave Las Vegas, NV 89141



Front

**5861 Magini Ave** Las Vegas, NV 89141 46768 Loan Number **\$613,000**• As-Is Value

by ClearCapital

# **Comparable Photos**







Front

5 5835 Rothbury Ave Las Vegas, NV 89141



Front

Las Vegas, NV 89141 Lo

46768 Loan Number \$613,000

nber • As-Is Value

# **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 theopinion 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 Linda Bothof, 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))

Las Vegas, NV 89141

46768 Loan Number

\$613,000

As-Is Value

# 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
- 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.

Las Vegas, NV 89141 Loan Number

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\$613,000 • As-Is Value

# 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 Linda Bothof 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 **EFFECTIVE DATE DATE OF REPORT** Durone Lastart Dwayne Jechart 12/08/2021 12/10/2021 **EXPIRATION** LICENSE # **COMPANY** STATE 06/30/2022 ADJ Resources Inc A.0006842-CR NV

Las Vegas, NV 89141

46768 Loan Number \$613,000 • As-Is Value

## **Comments - Continued**



#### SCOPE OF WORK COMMENTS

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purpose, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

#### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

The subject property is a (2) story dwelling assumed in good physical condition. Normal physical depreciation. No external or functional obsolescence noted or observed. It is assumed the subject has received good care, upkeep and maintenance.

Las Vegas, NV 89141

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# **Property Condition Inspection**





PROPERTY TYPE **CURRENT USE PROJECTED USE** SFR SFR SFR **OCCUPANCY GATED COMMUNITY ATTACHED TYPE** Occupied Yes Detached **PARKING TYPE STORIES UNITS** Attached Garage; 3 spaces **EXTERIOR REPAIRS INTERIOR REPAIRS TOTAL REPAIRS** \$0 \$0 N/A

<b>*</b>	Good	No damage or repair issues noted. Doors, windows, roof, paint, landscaping appear to be in good condition.
~	No	None noted from exterior drive by inspection
~	No	-
~	Yes	Property is located mid-block in a consistent gated residential tract.
<b>~</b>	Good	No distressed properties or deferred maintenance noted.
<b>~</b>	No	-
<b>~</b>	No	-
	No	
	<b>*</b>	V No V No V Yes V Good V No V No

Las Vegas, NV 89141

46768 Loan Number **\$613,000**• As-Is Value

# **Property Condition Inspection - Cont.**



Condition & Marketability - cont.			
SUBJECT IN FLIGHT PATH OF AIRPORT	<b>~</b>	No	-
ROAD QUALITY	<b>~</b>	Good	Weel maintained private road.
NEGATIVE EXTERNALITIES	<b>~</b>	No	-
POSITIVE EXTERNALITIES	<b>~</b>	Yes	Gated subdivision.

# **Repairs Needed**

TEM	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

**5861 Magini Ave** Las Vegas, NV 89141

41 Loan Number

**INSPECTION DATE** 

46768

**\$613,000**• As-Is Value

# **Agent / Broker**

ELECTRONIC SIGNATURE LICENSE # NAME COMPANY

/Linda Bothof/ B.0056344.INDV Linda Bothof Linda Bothof 12/08/2021