

Subject Details

PROPERTY TYPE	GLA
SFR	3,232 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Contemp	2005
LOT SIZE	OWNERSHIP
0.95 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Electric	Refrigeration
COUNTY	APN
Maricopa	30487436

Analysis Of Subject

Provided by Appraiser

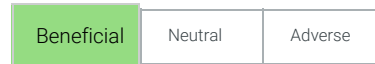
CONDITION RATING



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

VIEW

▲ Mountain



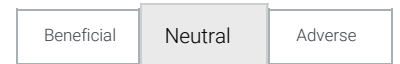
QUALITY RATING



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

LOCATION

🏠 Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

No adverse site conditions or external factors were noted. The subject property appears to be in "C3" condition, based on its age (16 years), its exterior appearance, and its description in the subject's Property Condition Inspection report.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 3622 E Sunnydale Dr Queen Creek, AZ 85142 	 3662 E Sunnydale Dr Queen Creek, AZ 85142 	 3947 E Sunnydale Dr Queen Creek, AZ 85142 	 24213 S 183rd Pl Gilbert, AZ 85298 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.05 miles	0.42 miles	2.03 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	03/05/2021	06/02/2021	04/19/2021
SALE PRICE/PPSF	--	\$870,000 \$271/Sq. Ft.	\$800,000 \$276/Sq. Ft.	\$820,000 \$285/Sq. Ft.
CONTRACT/ PENDING DATE	--	03/08/2021 \$30,500	06/29/2021	05/03/2021
SALE DATE	--	04/16/2021	07/30/2021	07/02/2021
DAYS ON MARKET	--	3	25	60
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.95 Acre(s)	0.92 Acre(s)	0.90 Acre(s)	1.07 Acre(s) -\$15,000
VIEW	B; Mtn	B; Mtn	B; Mtn	B; Mtn
DESIGN (STYLE)	Contemp	Contemp	Contemp	Contemp
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	16	16	18	5 -\$5,500
CONDITION	C3	C3	C3	C2 -\$20,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/4/2.1	9/5/4 -\$22,500	9/5/3 -\$7,500	8/4/2.1
GROSS LIVING AREA	3,232 Sq. Ft.	3,216 Sq. Ft.	2,902 Sq. Ft. \$24,800	2,874 Sq. Ft. \$26,900
BASEMENT	None	None	None	None
HEATING	Electric	Electric	Electric	Electric
COOLING	Refrigeration	Refrigeration	Refrigeration	Refrigeration
GARAGE	3 GA	3 GA	3 GA	3 GA
OTHER	Play Pool	No Pool \$10,000	Play Pool	Exterior Kitchen
OTHER	Inground Spa	None Noted \$3,500	None Noted \$3,500	Koi Pond
NET ADJUSTMENTS		2.47% \$21,500	2.60% \$20,800	-1.66% -\$13,600
GROSS ADJUSTMENTS		7.64% \$66,500	4.48% \$35,800	8.22% \$67,400
ADJUSTED PRICE		\$891,500	\$820,800	\$806,400

Value Conclusion + Reconciliation



\$820,000
AS-IS VALUE

30-45 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Location: Within 2.5 Miles of the Subject Property Closing Dates: 01/23/2021 - 10/23/2021 Design: 1-Story Houses Lot Size: 20,000 - 65,000 Square Feet Year Built: 1990 - 2021 Gross Living Area: 2,450 - 4,200 Square Feet

EXPLANATION OF ADJUSTMENTS


- Comparable #1 closed slightly more than six months previous and was therefore adjusted for time based on a 0.50% monthly appreciation rate (rounded) from its contract date in order to account for the increasing property values in the subject market area during recent months. - Lot size differences in excess of 2,500 square feet were adjusted by \$3.00 per square foot (rounded) in the site section. - Age differences in excess of five years were adjusted by \$500 per year. - Comparable #3 was in superior "C2" condition, per its ARMLS listing and interior photographs, for which a negative \$20,000 condition adjustment was applied. - In the room count section, half bathrooms were valued at \$7,500, while full bathrooms were valued at \$15,000. No adjustments were applied for differences in bedroom totals, as market data support no such adjustments. - Gross living area differences in excess of 100 square feet were adjusted by \$75.00 per square foot. Comparables #2 and #3 both differ in gross living area from the subject by greater than 10% (the standard guideline) and were adjusted accordingly. While the subject's gross living area is not bracketed on the upper end by the GLA totals of the three comparable sales in this report, comparable #1 differs in gross living area from the subject by only 16 square feet (a nominal amount) and warrants no GLA adjustment. - Inground swimming pools and exterior kitchens were both valued at \$10,000. - Inground spas and exterior koi ponds were both valued at \$3,500.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

All three comparable sales are closed transactions of 1-story houses. Comparable #1 closed slightly more than six months previous but was selected because of its identical age, its similar gross living area total, and its location along the subject street two lots east of the subject property. Comparable #3 is located in the town of Gilbert more than two miles from the subject property but lies in a neighborhood with similar appeal and warrants no location adjustment. The three comparables were all weighted in the final opinion of value for the subject property, with comparable #2 weighted most heavily because of its lower gross adjustment total and its more recent closing/contract dates.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

No adverse site conditions or external factors were noted. The subject property appears to be in "C3" condition, based on its age (16 years), its exterior appearance, and its description in the subject's Property Condition Inspection report.

Neighborhood and Market

From Page 7

Property values are currently increasing in the subject market area, with a predominance of conventional loans and cash transactions in the area. The Arizona Regional Multiple Listing Service reports an average selling price of \$234.26 per square foot of living area for detached, single family houses in the subject's 85142 zip code during the most recent six-month period, with an average marketing time of 25 days. The same figures during the previous six-month period were \$194.22 per square foot and 32 days, respectively, demonstrating a substantial increase in property values in the subject market area during the last six months. The Santan Freeway (Arizona State Route 202) extends approximately eight miles northwest of the subject neighborhood, providing convenient expressway access. REO activity appears to be minimal in the subject neighborhood, while schools, shopping centers, public transportation and recreational facilities are accessible.

Analysis of Prior Sales & Listings

From Page 5

The subject property previously sold after a marketing time of 146 days, with market appreciation appearing to account for the difference between its prior selling price and its current appraised value.

Highest and Best Use Additional Comments

The subject's highest and best use is single family residential, as the subject is zoned for single family residential use only.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Aug 1, 2019

Price

\$730,000

Data Source

MLS 5894199

LISTING STATUS

Listed in Past Year

● Contingent

Jun 26, 2019

\$732,000

MLS 5894199

● Active

Apr 15, 2019

\$732,000

MLS 5894199

DATA SOURCE(S)

MLS,Public Records

● Active

Mar 9, 2019

\$750,000

MLS 5894199


EFFECTIVE DATE

10/31/2021

SALES AND LISTING HISTORY ANALYSIS

The subject property previously sold after a marketing time of 146 days, with market appreciation appearing to account for the difference between its prior selling price and its current appraised value.

Subject Details - Cont.

 Provided by Appraiser

Order Information

BORROWER	LOAN NUMBER
Catamount Properties 2018 LLC	46776
PROPERTY ID	ORDER ID
31464458	7687618
ORDER TRACKING ID	TRACKING ID 1
1022CV	1022CV

Legal

OWNER	ZONING DESC.
BISBEE DYKE FAMILY LLC	Residential
ZONING CLASS	ZONING COMPLIANCE
SF-35	Legal
LEGAL DESC.	
LOT 21 BREKANWOOD ESTATES CORRECTIVE FINAL PLAT MCR 070041, in Section 35, Township 2 South, Range 6 East	

Highest and Best Use

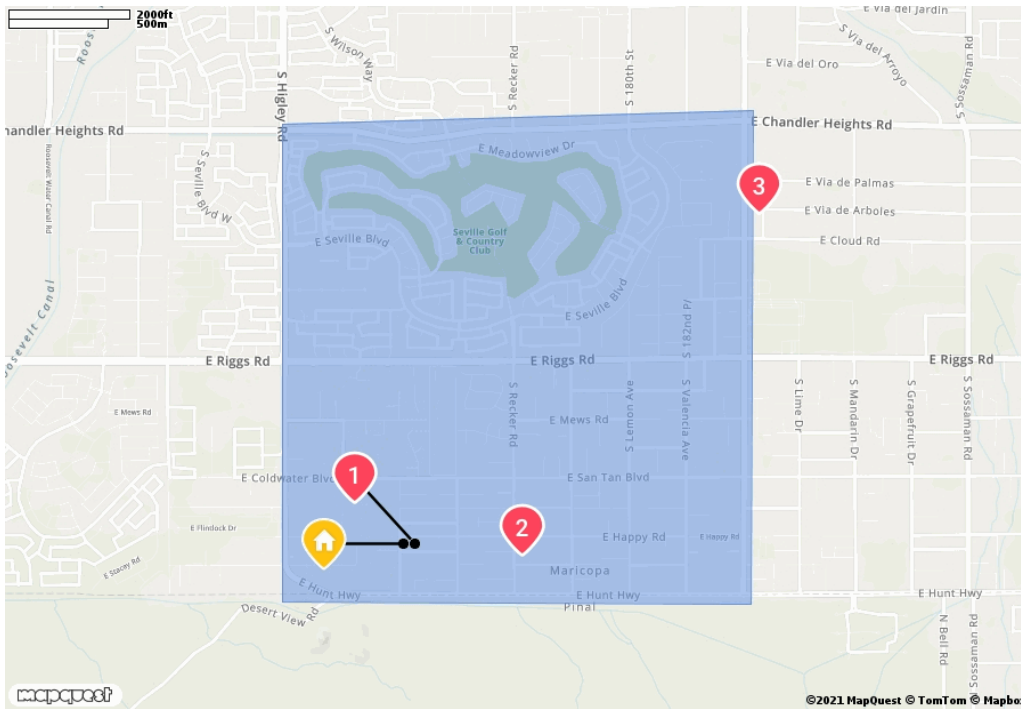
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$13,275	N/A	N/A
FEMA FLOOD ZONE		
X		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

267

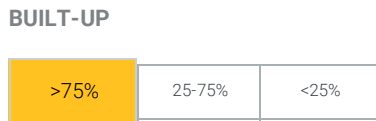
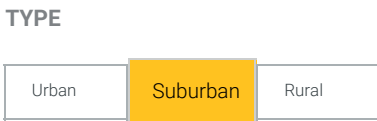
Months Supply

0.6

Avg Days Until Sale

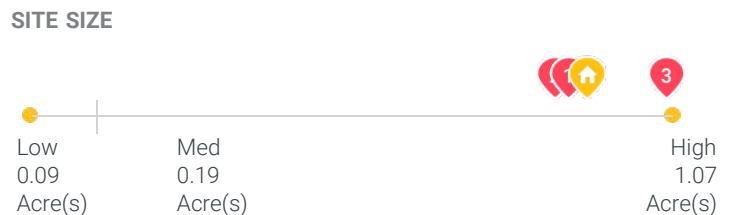
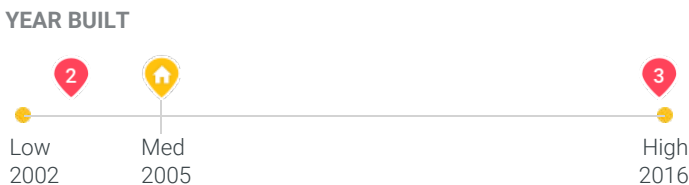
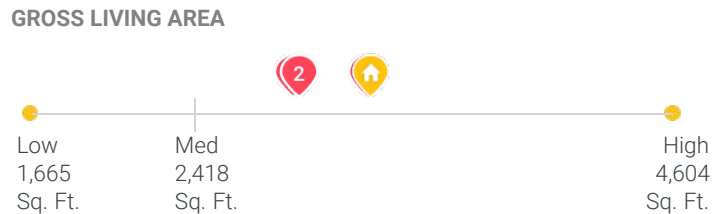
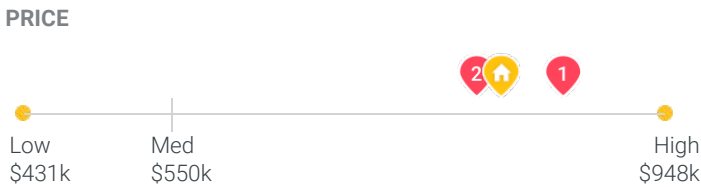
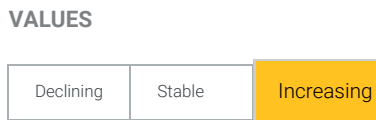
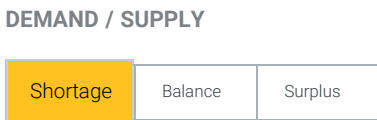
10

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Property values are currently increasing in the subject market area, with a predominance of conventional loans and cash transactions in the area. The Arizona Regional Multiple Listing Service reports an average selling price of \$234.26 per square foot of living area for detached, single family houses in the subject's 85142 zip code during the most recent six-month period, with an average ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Side



Side



Back



Back

Subject Photos



Street



Street

Comparable Photos

Provided by
Appraiser

1 3662 E Sunnydale Dr
Queen Creek, AZ 85142



Front

2 3947 E Sunnydale Dr
Queen Creek, AZ 85142



Front

3 24213 S 183rd Pl
Gilbert, AZ 85298



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 Martin G. Georgianni, 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 Martin G. Georgianni 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	EFFECTIVE DATE	DATE OF REPORT
	Paul Botts	10/23/2021	10/31/2021
LICENSE #	STATE	EXPIRATION	COMPANY
21081	AZ	11/30/2021	Eagle Appraisal

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; 3 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	Looks to be well maintained.
SIGNIFICANT REPAIRS NEEDED	✓ No	None
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	located in an area of custom homes with an average GLA of 3253. Surrounding area has newer custom homes.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	None
SUBJECT NEAR POWERLINES	✓ No	None
SUBJECT NEAR RAILROAD	✓ No	None
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	None
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	None
ROAD QUALITY	✓ Good	well maintained
NEGATIVE EXTERNALITIES	✓ No	None
POSITIVE EXTERNALITIES	✓ Yes	Corner lot, pool

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
/Martin G. Georgianni/	BR026113000	Martin G. Georgianni	West USA Realty	10/23/2021