

Subject Details

PROPERTY TYPE	GLA
SFR	3,279 Sq. Ft.
BEDS	BATHS
4	3.0
STYLE	YEAR BUILT
Historical	2000
LOT SIZE	OWNERSHIP
8,750 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Tarrant	07191189

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



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

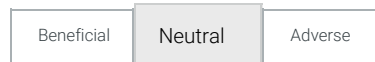
QUALITY RATING



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

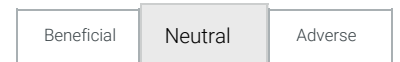
VIEW

🏠 Residential



LOCATION

🏠 Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

I have not inspected the subject property. The scope of the inspection included an interior inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made that this informat ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>1301 Limestone Creek Dr Keller, TX 76248</p>	 <p>1517 Wagonwheel Trl Keller, TX 76248</p>	 <p>1216 Clark Springs Dr Keller, TX 76248</p>	 <p>325 Huffman Blf Keller, TX 76248</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.32 miles	0.10 miles	0.15 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	01/28/2021	08/06/2021	06/22/2021
SALE PRICE/PPSF	--	\$559,900 \$155/Sq. Ft.	\$520,000 \$160/Sq. Ft.	\$592,500 \$167/Sq. Ft.
CONTRACT/ PENDING DATE	--	02/08/2021	09/07/2021	07/25/2021
SALE DATE	--	02/26/2021	09/20/2021	08/16/2021
DAYS ON MARKET	--	29	45	55
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	8,750 Sq. Ft.	9,408 Sq. Ft. -\$2,632	8,755 Sq. Ft. -\$20	8,494 Sq. Ft. \$1,024
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Historical	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	21	9	21	16
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	10/4/3	10/4/3	11/4/3.1 -\$2,500	10/4/3
GROSS LIVING AREA	3,279 Sq. Ft.	3,621 Sq. Ft. -\$18,126	3,253 Sq. Ft. \$1,378	3,541 Sq. Ft. -\$13,886
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	2 GA	3 GA -\$5,000	2 GD	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-4.60% - \$25,758	-0.22% - \$1,142	-2.17% - \$12,862
GROSS ADJUSTMENTS		4.60% \$25,758	0.75% \$3,898	2.52% \$14,910
ADJUSTED PRICE		\$534,142	\$518,858	\$579,638

Value Conclusion + Reconciliation



Provided by
Appraiser

\$550,000
AS-IS VALUE

30-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

A search for competing sales within the immediate market of subject less than one mile, similar in age, site area, size and market appeal were performed. Based on the search criteria above, the sales utilized in this analysis are considered the best of a limited few.

EXPLANATION OF ADJUSTMENTS

The sales presented within this analysis are similar traditional styled dwellings that are near the subject. The sales are considered affected by similar market trends and parameters. Using paired sales analysis, adjustments were made for differences in gross living area, concessions, rating, type of garage parking, etc.


ADDITIONAL COMMENTS (OPTIONAL)

I have not inspected the subject property. The scope of the inspection included an interior inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made that this information is correct.

Reconciliation Summary

In the final reconciliation to value, the adjusted unit prices of the sales range from a low of \$518,858 to a high of \$579,638, respectively. In this case, Sale 2 required the least net adjustments and was given more emphasis, with Sales 1 and 3 being highly supportive and reasonably aligned. Additionally, Sales 1 and 3 offer minimum upward influences. Considering current market trends and parameters, Market Value is indicated at \$550,000.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

I have not inspected the subject property. The scope of the inspection included an interior inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made that this information is correct. According to the Property Conditions Inspection report, the subject property has no observable damages or needs repairs. Namely, the PCI report states: "No deferred maintenance or damages known or noted." Additionally, the PCI report states that the property is occupied. Moreover, the PCI reports the subject site is a typical suburban site that offers similar characteristics and features as neighboring properties. There were no adverse conditions noted that would adversely impact the marketability of the subject property.

Neighborhood and Market

From Page 6

The subject is in a community known as Saddlebrook Estates Add. The community consists of a homogeneous mixture of new and existing traditional as well as custom-designed residential dwellings. The community features themed wooded terrain, lakes, parks, green space, bike, and walking trails. Major employment centers, public and private schools, shopping, public, medical, entertainment, and recreational facilities are within proximity of the subject and support the community's needs. There were no adverse conditions noted that would negatively impact the marketability of the subject property. The City of Keller does not subscribe to zoning ordinances as a form of land-use control. In this market, deed restrictions serve as the only mechanism for land use control and development.

Analysis of Prior Sales & Listings

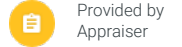
From Page 5

According to HAR/MLS and TCAD, the subject is not currently listed for sale, nor is there an option or contract pending. Additionally, there are no reported prior sales or transfer histories for the subject property in the past three years.

Highest and Best Use Additional Comments

The subject's market area has no zoning and its use as a single-family residential dwelling is typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as-is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved. The subject is a legally permissible use. The lot size, shape and land-to-building ratio allow for the present structure and indicates a good utilization of the improvements. Based on current market conditions, the existing structure as a single-family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single-family residence. Based on the legally physically possible, economically feasible, and maximally productive uses, the Highest and Best Use of the subject dwelling is a single-family residential use.

Subject Details



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,Public Records

EFFECTIVE DATE

11/04/2021

SALES AND LISTING HISTORY ANALYSIS

According to HAR/MLS and TCAD, the subject is not currently listed for sale, nor is there an option or contract pending. Additionally, there are no reported prior sales or transfer histories for the subject property in the past three years.

Order Information

BORROWER **LOAN NUMBER**
Catamount Properties 2018 46823
LLC

PROPERTY ID **ORDER ID**
31506984 7706290

ORDER TRACKING ID **TRACKING ID 1**
1029CV 1029CV

Legal

OWNER **ZONING DESC.**
CARL KEATING Residential

ZONING CLASS **ZONING COMPLIANCE**
X No Zoning

LEGAL DESC.
SADDLEBROOK ESTATES ADDITION BLOCK D LOT 8

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE
Yes

PHYSICALLY POSSIBLE? **FINANCIALLY FEASIBLE?**
✓ ✓

LEGALLY PERMISSABLE? **MOST PRODUCTIVE USE?**
✓ ✓

Economic

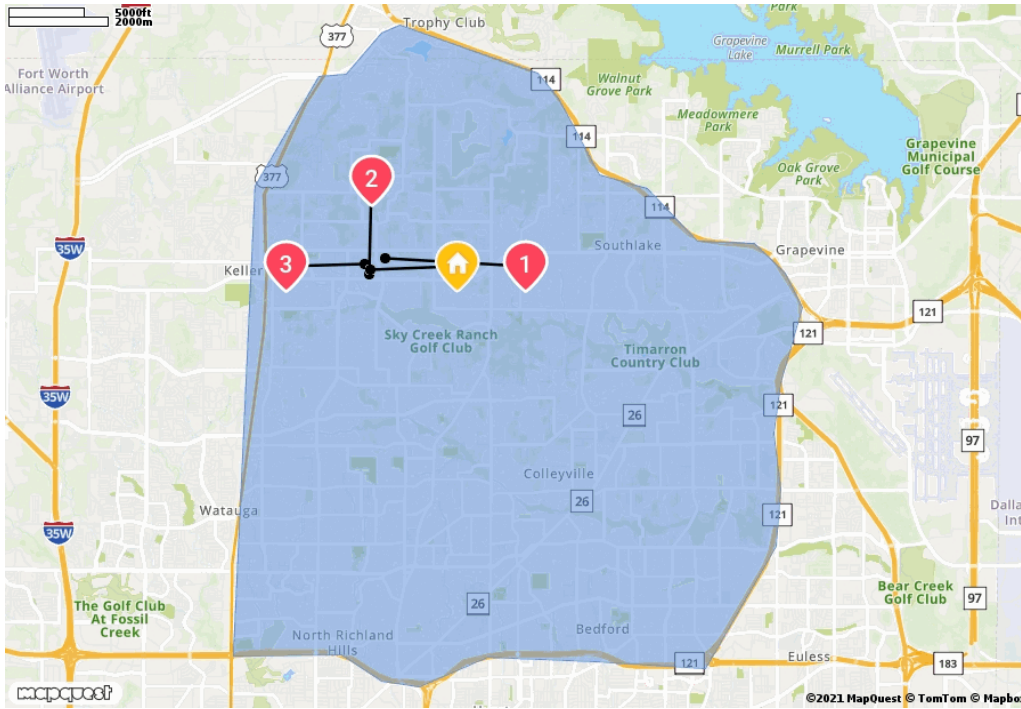
R.E. TAXES **HOA FEES** **PROJECT TYPE**
\$9,761 \$157 Per Year PUD

FEMA FLOOD ZONE
48439C0090L

FEMA SPECIAL FLOOD ZONE AREA
No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

50

Months Supply

12.0

Avg Days Until Sale

43

Subject Neighborhood as defined by the Appraiser

TYPE

Urban | **Suburban** | Rural

BUILT-UP

>75% | 25-75% | <25%

DEMAND / SUPPLY

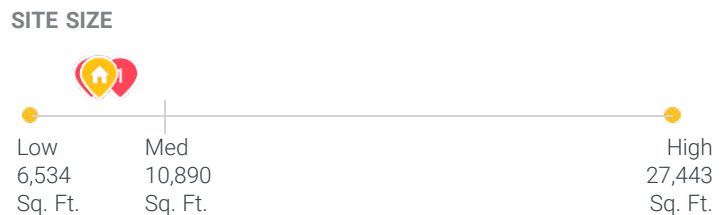
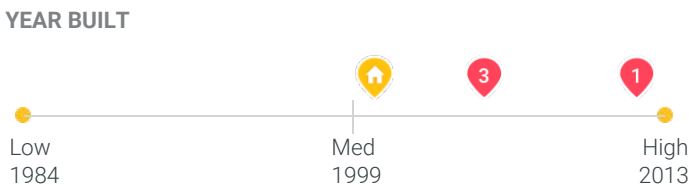
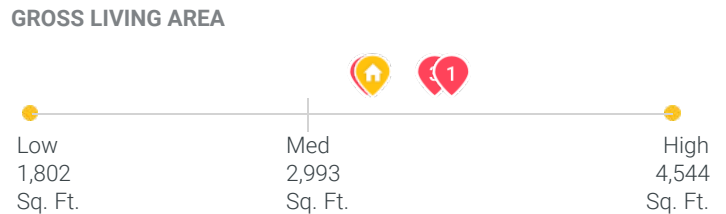
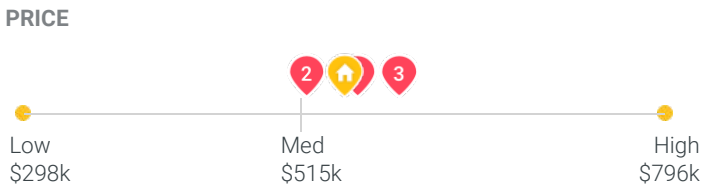
Shortage | **Balance** | Surplus

VALUES

Declining | **Stable** | Increasing

NEIGHBORHOOD & MARKET COMMENTS

The subject is in a community known as Saddlebrook Estates Add. The community consists of a homogeneous mixture of new and existing traditional as well as custom-designed residential dwellings. The community features themed wooded terrain, lakes, parks, green space, bike, and walking trails. Major employment centers, public and private schools, shopping, public, medical, entertainment, and ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street

Comparable Photos

Provided by
Appraiser

1 1517 Wagonwheel Trl
Keller, TX 76248



Front

2 1216 Clark Springs Dr
Keller, TX 76248



Front

3 325 Huffman Blf
Keller, TX 76248



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 Kim Marin, 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



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 Kim Marin 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
	Ronald Lewis	10/30/2021	11/05/2021
LICENSE #	STATE	EXPIRATION	COMPANY
1329836	TX	12/31/2022	SYREN

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	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	No deferred maintenance or damages known or noted.
SIGNIFICANT REPAIRS NEEDED	✓ No	No repairs known or noted.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None known or noted.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	similar in quality, age, style and size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Similar condition to subject.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	None known or noted.
SUBJECT NEAR POWERLINES	✓ No	None known or noted.
SUBJECT NEAR RAILROAD	✓ No	Narest is several miles away
SUBJECT NEAR COMMERCIAL PROPERTY	⚠ Yes	Near Keller Town Center, this is a positive.
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	Not in flight path of DFW or Alliance.
ROAD QUALITY	✓ Good	Paved roads with curbs, gutters and sidewalks
NEGATIVE EXTERNALITIES	✓ No	None known or noted.
POSITIVE EXTERNALITIES	✓ Yes	The Keller real estate market is extremely tight with days on market <30

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	no problems noted	\$0
Siding/Trim Repair	no problems noted	\$0
Exterior Doors	no problems noted	\$0
Windows	no problems noted	\$0
Garage /Garage Door	no problems noted	\$0
Roof/Gutters	no problems noted	\$0
Foundation	no problems noted	\$0
Fencing	no problems noted	\$0
Landscape	no problems noted	\$0
Pool /Spa	n/a	\$0
Deck/Patio	n/a	\$0
Driveway	no problems noted	\$0
Other	n/a	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Kim Marin/	347030	Kim Marin	Clear Direction Real Estate	10/30/2021