

Subject Details

PROPERTY TYPE	GLA
SFR	1,717 Sq. Ft.
BEDS	BATHS
3	2.1
STYLE	YEAR BUILT
Conventional	2003
LOT SIZE	OWNERSHIP
3,920 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Built-In Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Clark	16401816028

Analysis Of Subject

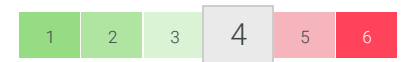
Provided by Appraiser

CONDITION RATING



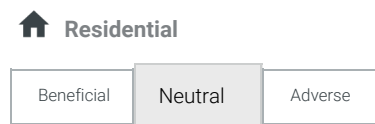
The property is well maintained and feature limited repairs due to normal wear and tear.

QUALITY RATING

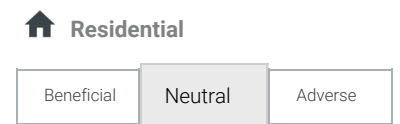


Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW



LOCATION








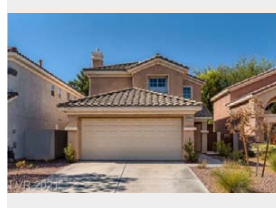


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject site is mostly of rectangular shape located on the interior section of a residential street. The subject site backs to other residential sites and improvements. Subject site includes block fencing, landscaped site consists of trees, shrubberies, rocks, plants, patio, and concrete driveway to built in (2) car ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE							
	 10266 Garden State Dr Las Vegas, NV 89135 	 2348 Brooklyn Bridge St Las Vegas, NV 89135 	 9736 Trail Rider Dr Las Vegas, NV 89117 	 1517 Calle Monterey St Las Vegas, NV 89117 				
COMPARABLE TYPE	--	Sale	Sale	Sale				
MILES TO SUBJECT	--	0.27 miles	0.88 miles	0.58 miles				
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Tax Records	MLS; Tax Records	MLS; Tax Records				
LIST PRICE	--	--	--	--				
LIST DATE	--	10/13/2021	10/21/2021	10/20/2021				
SALE PRICE/PPSF	--	\$475,000 \$243/Sq. Ft.	\$475,000 \$271/Sq. Ft.	\$400,000 \$245/Sq. Ft.				
CONTRACT/ PENDING DATE	--	11/03/2021	10/25/2021	10/24/2021				
SALE DATE	--	11/19/2021 \$2,000	11/19/2021 \$2,000	11/29/2021 \$265				
DAYS ON MARKET	--	6	4	5				
LOCATION	N; Res	N; Res	B; Other: Gated -\$5,000	N; Res				
LOT SIZE	3,920 Sq. Ft.	4,792 Sq. Ft. -\$2,000	4,356 Sq. Ft. -\$1,000	3,920 Sq. Ft.				
VIEW	N; Res	N; Res	B; Other: Greenbelt -\$5,000	N; Res				
DESIGN (STYLE)	Conventional	Conventional	Conventional	Conventional				
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4				
ACTUAL AGE	18	18	28 \$2,500	23 \$1,500				
CONDITION	C3	C3	C3	C3				
SALE TYPE		Arms length	Arms length	Arms length				
ROOMS/BEDS/BATHS	7/3/2.1	7/3/2.1	7/3/2.1	7/3/2.1				
GROSS LIVING AREA	1,717 Sq. Ft.	1,951 Sq. Ft. -\$20,000	1,755 Sq. Ft. -\$3,000	1,633 Sq. Ft. \$7,000				
BASEMENT	None	None	None	None				
HEATING	Forced Air	Forced Air	Forced Air	Forced Air				
COOLING	Central	Central	Central	Central				
GARAGE	2 GBI	2 GBI	2 GBI	2 GBI				
OTHER	Upgrades/Updates	Superior -\$5,000	Superior -\$20,000	Similar				
OTHER	CV Patio/No Balcony	CV Patio/Balcony -\$5,000	CV Patio/No Balcony	Open Patio/No Balcony \$20,000				
NET ADJUSTMENTS		-6.32% -\$30,000	-6.21% -\$29,500	7.19% \$28,765				
GROSS ADJUSTMENTS		7.16% \$34,000	8.11% \$38,500	7.19% \$28,765				
ADJUSTED PRICE		\$445,000	\$445,500	\$428,765				

Value Conclusion + Reconciliation



\$445,000
AS-IS VALUE

1-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The market conditions in this area of Las Vegas are increasing with a shortage of supply. The demand for housing is constant and marketing time has been fairly consistent at between 1 to 30 days. Builders continue to construct new homes throughout the Las Vegas Valley in order to keep up with the demand. There have been (126) comparable sales in the subjects defined market area within the last (12) months. This represents a (10.5) sale per month absorption rate. There are currently (7) 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 1375 to 2060 sq.ft. of GLA on sites 5000 sq.ft. and less within subjects defined market boundaries noted.

EXPLANATION OF ADJUSTMENTS

Comparables in the analysis have been selected from within the subjects immediate market area and are similar to subject in functional utility and design. There are (3) closed sales provided in this report. 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 #2 and #3 are applied at on \$250.00 per year rounded of actual age difference to the subjects age after (5) years. This figure reflects the market recognition of a premium for newer less lived in dwellings and reflects the differences in physical incurable (long lived) items between the subject and comparable #1. No condition adjustment applied for curable short lived items as subject and all (3) comparable properties considered to be in overall similar condition. -----
----- Comp#1 located on "2348 Brooklyn Bridge St" closed escrow same date as subject last transaction on 11/19/21. This property is adjusted superior for upgraded raised kitchen cabinetry and plantation shutters throughout during time of sale. Comp#2 located on " 9736 Trail Rider Dr" also closed escrow same date subjects last transaction on 11/19/21. This property is adjusted superior in location for gated development and view for being backed to a community greenbelt. Adjusted superior in upgrades for cherry wood kitchen cabinetry, upgraded flooring and upgraded quartz bathroom vanities. Note: This property had a leased solar system during time of sale which is given no value in the analysis. Comp#3 located on "1517 Calle Monterey St"closed escrow (1) day before PCR effective date 12/01/2021. This comparable bracket subjects site size and considered similar overall in upgrades/updates with offsetting preferences. ****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(12/01/2021) 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.

Reconciliation Summary

****Comparables #1 and #2 essentially having the same adjusted values are given most consideration in the market analysis and reconciled to the value opinion with logical support from comparables #3. Secondary consideration is given to the current 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 30 days), on 12/01/2021 is \$445,000
**** The current market and appraised value does not reflect and appreciation since prior purchase due to its recent sale.

Appraiser Commentary Summary

Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject site is mostly of rectangular shape located on the interior section of a residential street. The subject site backs to other residential sites and improvements. Subject site includes block fencing, landscaped site consists of trees, shrubberies, rocks, plants, patio, and concrete driveway to built in (2) car garage. Typical utility and access easements have no known adverse affect on value or marketability.

Neighborhood and Market

From Page 6

The subject dwelling is located within the "Asbury Park " development of Las Vegas, NV. This subdivision is approximately (7+/-) miles west from downtown Las Vegas. 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 market conditions in this area of Las Vegas are increasing 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 Las Vegas Valley in order to keep up with the demand.

Analysis of Prior Sales & Listings

From Page 5

The subject records a purchase transfer 11/19/2021 for \$445,000 which was an open market arms length MLS transaction. The current market and appraised value does not reflect any appreciation since prior purchase due to its recent sale. There is no other sale/transfer history for subject within prior 3 years. No sale/transfer history recorded for comparable sales 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.

Subject Details

Provided by
Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Nov 19, 2021

Price

\$445,000

Data Source

MLS 2347335

LISTING STATUS

Listed in Past Year

● Active

Nov 4, 2021

\$435,000

MLS 2347335

DATA SOURCE(S)

MLS

EFFECTIVE DATE

12/01/2021

SALES AND LISTING HISTORY ANALYSIS

The subject records a purchase transfer 11/19/2021 for \$445,000 which was an open market arms length MLS transaction. The current market and appraised value does not reflect any appreciation since prior purchase due to its recent sale. There is no other sale/transfer history for subject within prior 3 years. No sale/transfer history recorded for comparable sales within prior year of last sale.

Order Information

BORROWER

Catamount Properties 2018
LLC

LOAN NUMBER

46989

PROPERTY ID

31720462

ORDER ID

7781698

ORDER TRACKING ID

1130CV

TRACKING ID 1

1130CV

Legal

OWNER

JENEFFER FUKUDA

ZONING DESC.

Medium Density
Residential [8 Units per
Acre] (R-2)

ZONING CLASS

R-2

ZONING COMPLIANCE

Legal

LEGAL DESC.

ASBURY PARK UNIT #2 IN SUMMERLIN PLAT BOOK 105
PAGE 91 LOT 59 BLOCK 5

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

\$2,155

HOA FEES

\$48 Per Month

PROJECT TYPE

PUD

FEMA FLOOD ZONE

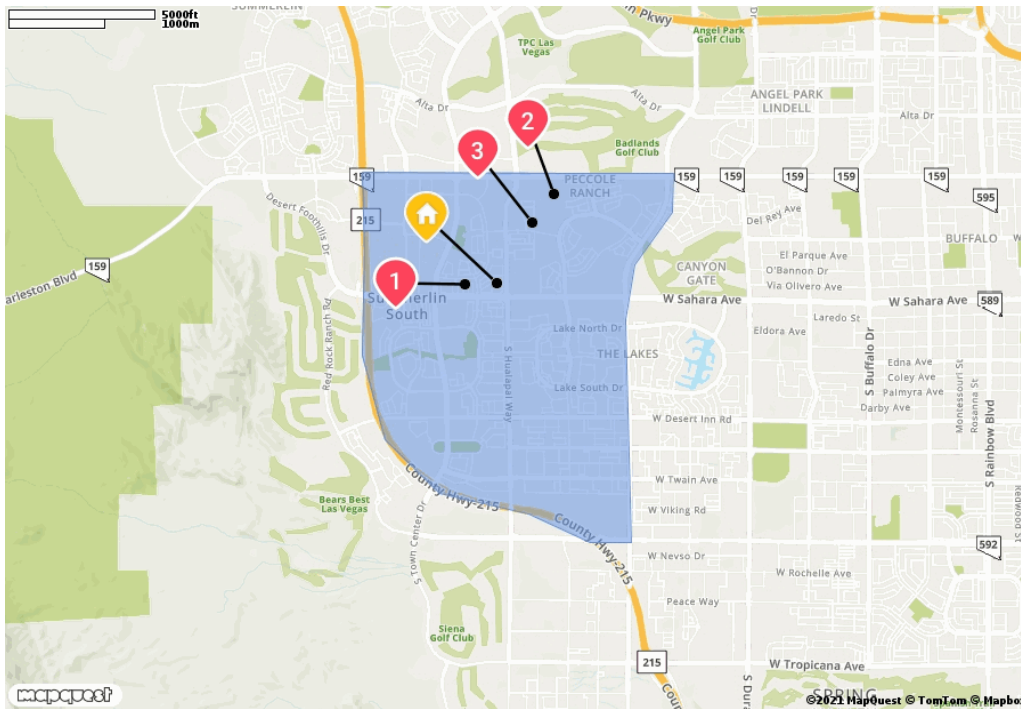
32003C2150E

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

126

Months Supply

1.0

Avg Days Until Sale

23

Subject Neighborhood as defined by the Appraiser

TYPE

Urban	Suburban	Rural
-------	-----------------	-------

BUILT-UP

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

NEIGHBORHOOD & MARKET COMMENTS

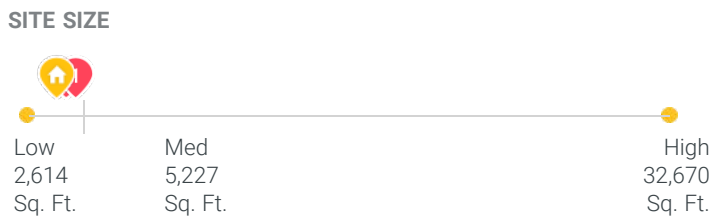
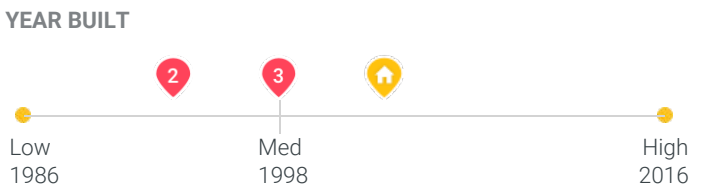
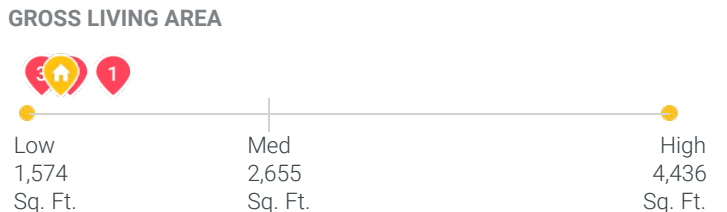
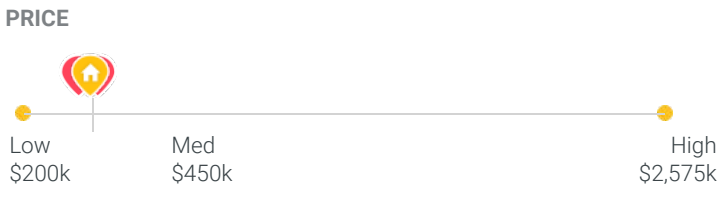
The subject dwelling is located within the "Asbury Park " development of Las Vegas, NV. This subdivision is approximately (7+/-) miles west from downtown Las Vegas. This development is comprised of average quality single family dwellings which vary in room count, bath count, gross living area, design and appeal. All major support services and amenities including shopping, schools, parks, e ... *(continued in Appraiser Commentary Summary)*

DEMAND / SUPPLY

Shortage	Balance	Surplus
-----------------	---------	---------

VALUES

Declining	Stable	Increasing
-----------	--------	-------------------



Subject Photos



Front



Front



Address Verification



Side



Street



Street

Subject Photos



Street



Street

Comparable Photos

Provided by
Appraiser

1 2348 Brooklyn Bridge St
Las Vegas, NV 89135



Front

2 9736 Trail Rider Dr
Las Vegas, NV 89117



Front

3 1517 Calle Monterey St
Las Vegas, NV 89117



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 Kristina Pearson, 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

Direct sales comparison is the most relevant value indicator in the valuation of the residential property and is given the most consideration in the valuation analysis. Cost and income approach not required per client instructions or was needed to produce credible assignment results.

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 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.

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 Kristina Pearson 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

Dwayne Jechart

NAME

Dwayne Jechart

EFFECTIVE DATE

12/01/2021

DATE OF REPORT

12/04/2021

LICENSE

A.0006842-CR

STATE

NV

EXPIRATION

06/30/2022

COMPANY

ADJ Resources Inc

Comments - Continued



SCOPE OF WORK COMMENTS

Direct sales comparison is the most relevant value indicator in the valuation of the residential property and is given the most consideration in the valuation analysis. Cost and income approach not required per client instructions or was needed to produce credible assignment results.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

The subjects property is a (2) story dwelling in good physical condition. Normal physical depreciation. No external or functional obsolescence noted or observed. The subject has received good care, upkeep, and maintenance based on MLS photos and Property Condition Inspection report.

APPRAISER'S CERTIFICATION 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.

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Unknown	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	Typical to the neighborhood which is average. No signs of damage, deferred maintenance or HOA violations visible. Landscape is maintained. Trash cans, paper in driveway - new move out vacancy signs
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	Neutral position in neighborhood, residential views.
POSITIVE EXTERNALITIES	✓	No	Neutral position in neighborhood, residential views.

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
/Kristina Pearson/	S.0066424.LLC	Kristina Pearson	Signature Real Estate Group	12/01/2021