

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	30935 W Latham Street, Buckeye, AZ 85396	Order ID	8232010	Property ID	32803228
Inspection Date	05/27/2022	Date of Report	05/31/2022		
Loan Number	47294	APN	504-14-087		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	05.25.22_BPO_Updates	Tracking ID 1	05.25.22_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$1,307	<p>The subject is a single story affixed mobile home located on an interior lot in the rural subdivision of West Phoenix Estates. No needed repairs to the exterior were noted during the drive-by inspection. It appears some repairs or upgrades have taken place or are taking place due to construction material leaning against the front of the home. The area is zoned for horses/animals.</p>	
Assessed Value	\$101,600		
Zoning Classification	Non-priamry		
Property Type	Manuf. Home		
Occupancy	Vacant		
Secure?	Yes		
(Subject appears vacant, unable to determine from street how or if secured)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	<p>West Phoenix Estates is located on the far NW edge of Buckeye, AZ and is approx. 12 mi. NW of downtown historic Buckeye. The subdivision consists of ranchettes most of which are about 1 acre in size. The area is zoned for horses/animals. Access to the freeway is about 3 mi. from the south end of the community. Buildings in the subdivision are mixed with both site-built and manufactured homes. The closest services would be about 6 mi. to the east in north Buckeye at Sundance Town Center. There are no schools in the subdivision, therefore children are bused to local public schools.</p>	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$400,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	30935 W Latham Street	1244 N. 193rd Ave.	16712 S. 201st Dr.	29909 W. Latham St.
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85396	85326	85326	85396
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	14.02 ¹	17.68 ¹	1.32 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$390,000	\$395,000	\$400,000
List Price \$	--	\$390,000	\$395,000	\$400,000
Original List Date		05/09/2022	04/22/2022	04/20/2022
DOM · Cumulative DOM	-- · --	19 · 22	9 · 39	38 · 41
Age (# of years)	23	21	19	7
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,128	1,600	2,281	1,700
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	7	6	8	7
Garage (Style/Stalls)	None	Carport 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.00 acres	1.01 acres	1.21 acres	1.05 acres
Other	--	--	--	--

* Listing 2 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Inferior GLA, one less bedroom, equal number of baths, 2-car carport, similar lot size. Sunscreens, RV gate, gated parking, sep. storage area w/220V, ceiling fans throughout, Ht/Cool updated in 2016.

Listing 2 Superior GLA, equal number of bedrooms, equal number of baths, similar lot size. Solar panels owned, corral, stalls, fireplace, roof updated in 2018, partial flooring update in 2018.

Listing 3 Inferior GLA, equal number of bedrooms, equal number of baths, similar lot size. Corner lot, full covered front patio/deck, breakfast bar.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	30935 W Latham Street	30110 W. Belleview St.	29817 W. Roosevelt St.	30417 W. Portland St.
City, State	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85396	85396	85396	85396
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	1.41 ¹	0.67 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$345,000	\$380,000	\$365,000
List Price \$	--	\$345,000	\$378,000	\$365,000
Sale Price \$	--	\$345,000	\$365,000	\$375,000
Type of Financing	--	Conventional	Conventional	Va
Date of Sale	--	01/11/2022	03/14/2022	05/09/2022
DOM · Cumulative DOM	-- · --	57 · 69	20 · 47	38 · 37
Age (# of years)	23	23	22	23
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,128	1,680	1,633	2,112
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	None	None	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.00 acres	1.16 acres	2.08 acres	1.03 acres
Other	--	--	--	--
Net Adjustment	--	+\$32,200	+\$18,300	-\$1,000
Adjusted Price	--	\$377,200	\$383,300	\$374,000

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Inferior GLA = +\$17900 One less bedroom = +\$500 Market adjustment 4 % = +\$13800 Total = +\$32200. Corner lot, sunscreens, partial flooring update in 2021, gazebo, newer roofing in 2018, gated courtyard.
- Sold 2** Inferior GLA = +\$19800 One less bedroom = +\$500 Superior lot size = (-\$2000) Total = +\$18300. Corner lot, newer paint in 2019, also kitchen updated in 2019 to include kitchen cabinets and granite counters.
- Sold 3** Similar GLA = 0 adjustment Equal beds, baths, similar lot size = 0 adjustment 2-car carport = (-\$1000) Total = (-\$1000). Solar panels leased, RV gate, fireplace, partial bath updates in 2022, kitchen updated in 2020.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				According to tax records, the subject home was sold with a Trustees Deed on 12/15/21 for the price of \$287,000. No other information is available about that sale. According to the MLS, the subject has not been listed or sold within the last 12 mos.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	12/15/2021	\$287,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$383,000	\$383,000
Sales Price	\$374,000	\$374,000
30 Day Price	\$364,000	--
Comments Regarding Pricing Strategy		
<p>Due to lack of listed comps in the immediate area of the subject, it was necessary to expand a number of requested parameters in order to find comps. It was necessary to expand search radius for 2 listed comps to over 5 mi. in proximity in order to find similar homes in other areas of Buckeye. It was necessary to expand GLA parameter to over 20% for one listed and two sold comps and adjust for the differences. It was also necessary to use one sold comp in the subject neighborhood that sold approx. 6 mos. ago and apply a market adjustment for that comp. Estimated sale price is for the subject home to sell within 90 days at fair market value based on the best available fair market comps for the area. This is a rural property. All sold comps are within 5 mi., which is the standard distance for rural properties. Only one sale is over one mile by 0.42 mi. In addition, all sold comps and one listed comp are within the subject subdivision. While suggested comp 30737 W. Bellview St. is closer in proximity than some of the others, it is a dated comp having been sold on 7/30/21 and it has been remodeled. Therefore not chosen as one of the the best comps to use for comparison in today's market. Market in the last year has changed rapidly in the area and best comps are generally most current comps available. If comps are not in the MLS, public records may reflect other sales and transactions but do not provide the data needed to fill out report such as DOM, list date, asking price, etc.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate . The large variance appears to be due to comp proximity. The current report provides more proximate comps that better support the subject's as-is conclusion in its immediate area.

Subject Photos



Front



Front



Address Verification



Street

Listing Photos

L1 1244 N. 193rd Ave.
Buckeye, AZ 85326



Front

L2 16712 S. 201st Dr.
Buckeye, AZ 85326



Front

L3 29909 W. Latham St.
Buckeye, AZ 85396



Front

Sales Photos

S1 30110 W. Belleview St.
Buckeye, AZ 85396



Front

S2 29817 W. Roosevelt St.
Buckeye, AZ 85396



Front

S3 30417 W. Portland St.
Buckeye, AZ 85396



Front

ClearMaps Addendum

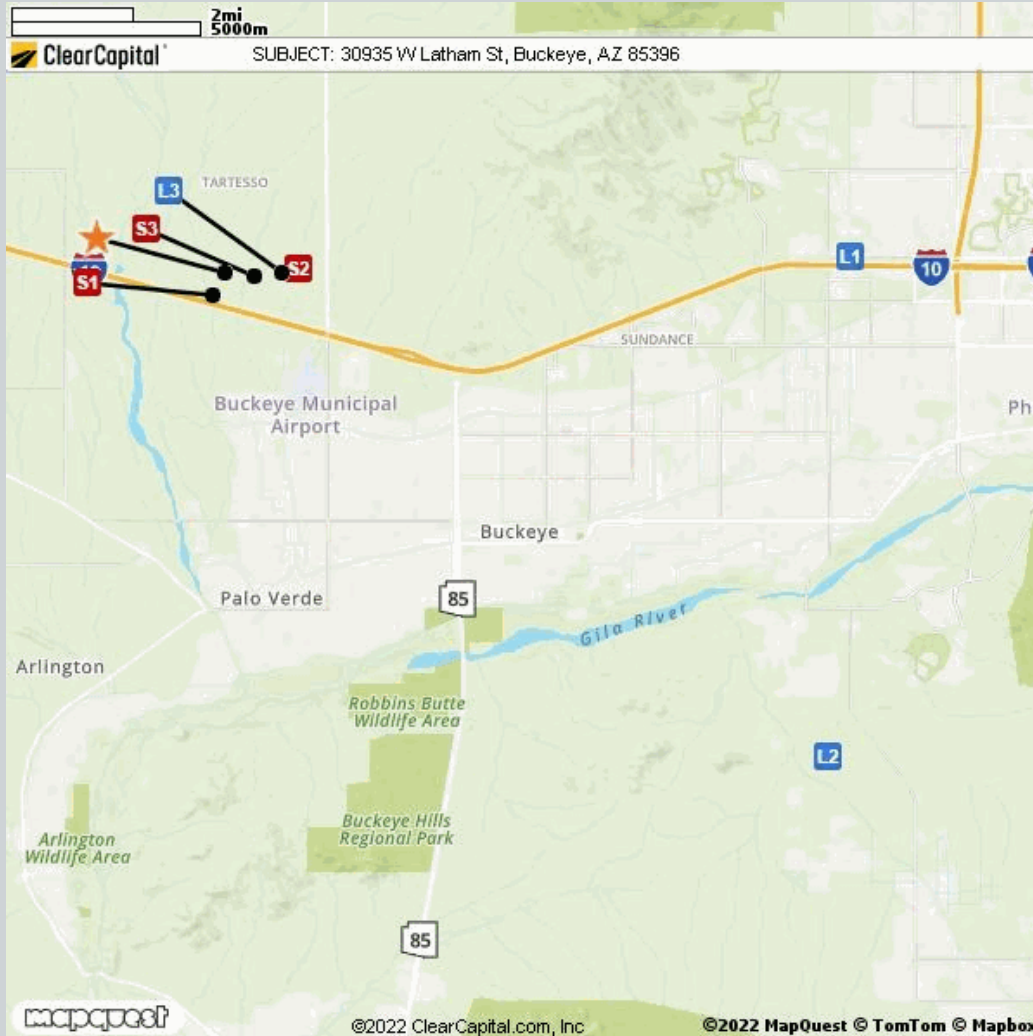
Address ★ 30935 W Latham Street, Buckeye, AZ 85396

Loan Number 47294

Suggested List \$383,000

Suggested Repaired \$383,000

Sale \$374,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	30935 W Latham Street, Buckeye, AZ 85396	--	Parcel Match
L1 Listing 1	1244 N. 193rd Ave., Buckeye, AZ 85326	14.02 Miles ¹	Parcel Match
L2 Listing 2	16712 S. 201st Dr., Buckeye, AZ 85326	17.68 Miles ¹	Parcel Match
L3 Listing 3	29909 W. Latham St., Buckeye, AZ 85396	1.32 Miles ¹	Parcel Match
S1 Sold 1	30110 W. Belleview St., Buckeye, AZ 85396	0.58 Miles ¹	Parcel Match
S2 Sold 2	29817 W. Roosevelt St., Buckeye, AZ 85396	1.41 Miles ¹	Parcel Match
S3 Sold 3	30417 W. Portland St., Buckeye, AZ 85396	0.67 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Cheryl Vinson	Company/Brokerage	Coldwell Banker Residential Brokerage
License No	SA575259000	Address	22134 W LA PASADA BLVD Buckeye AZ 85326
License Expiration	05/31/2024	License State	AZ
Phone	6233441000	Email	cvinson345@msn.com
Broker Distance to Subject	11.09 miles	Date Signed	05/31/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 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 compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.