

Subject Details

PROPERTY TYPE	GLA
SFR	2,807 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Conventional	2008
LOT SIZE	OWNERSHIP
0.13 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
San Bernardino	0193352350000

Analysis Of Subject

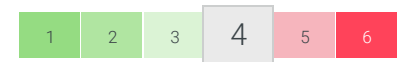
Provided by Appraiser

CONDITION RATING



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

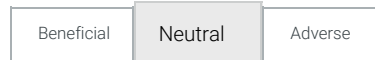
QUALITY RATING



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

VIEW

🏠 Residential



LOCATION

🏠 Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject property is located in the city of Fontana boarding the city of Rancho Cucamonga. The general neighborhood consists of two story, single family residences constructed of average quality materials. Most of the houses were built during the 2000's. The dwellings reflect overall average maintenance and repair. ... **(continued in Appraiser Commentary Summary)**







Sales Comparison

Provided by
Appraiser


	MOST COMPARABLE			
	 11880 Briarcliff Ave Fontana, CA 92337 	 15707 Pecan Ln Fontana, CA 92337 	 16430 Gala Ave Fontana, CA 92337 	 15679 Willow Dr Fontana, CA 92337 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.22 miles	0.90 miles	0.14 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	09/20/2021	07/07/2021	04/24/2021
SALE PRICE/PPSF	--	\$675,000 \$228/Sq. Ft.	\$660,000 \$223/Sq. Ft.	\$620,000 \$277/Sq. Ft.
CONTRACT/ PENDING DATE	--	09/28/2021	08/01/2021	05/23/2021
SALE DATE	--	12/15/2021	09/02/2021	07/07/2021
DAYS ON MARKET	--	86	57	74
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.13 Acre(s)	0.13 Acre(s)	0.12 Acre(s)	0.13 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Conventional	Conventional	Conventional	Conventional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	13	14	14	29
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/4/2.1	8/4/3 -\$5,000	8/4/3 -\$5,000	8/4/3 -\$5,000
GROSS LIVING AREA	2,807 Sq. Ft.	2,959 Sq. Ft. -\$7,600	2,959 Sq. Ft. -\$7,600	2,239 Sq. Ft. \$28,400
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	2 GA	2 GA	2 GA	3 GA -\$10,000
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-1.87% -\$12,600	-1.91% -\$12,600	2.16% \$13,400
GROSS ADJUSTMENTS		1.87% \$12,600	1.91% \$12,600	7.00% \$43,400
ADJUSTED PRICE		\$662,400	\$647,400	\$633,400

Sales Comparison (Continued)

Provided by
Appraiser

	 11880 Briarcliff Ave Fontana, CA 92337 	 16370 Gala Ave Fontana, CA 92337 	 11928 Alpine Dr Fontana, CA 92337 	
COMPARABLE TYPE	--	Sale	Listing	
MILES TO SUBJECT	--	0.83 miles	0.22 miles	
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	
LIST PRICE	--	--	\$629,900	
LIST DATE	--	04/13/2021	12/13/2021	
SALE PRICE/PPSF	--	\$650,000 \$220/Sq. Ft.	-- \$0/Sq. Ft.	
CONTRACT/ PENDING DATE	--	05/04/2021	--	
SALE DATE	--	05/26/2021		
DAYS ON MARKET	--	43	11	
LOCATION	N; Res	N; Res	N; Res	
LOT SIZE	0.13 Acre(s)	0.12 Acre(s)	0.12 Acre(s)	
VIEW	N; Res	N; Res	N; Res	
DESIGN (STYLE)	Conventional	Conventional	Conventional	
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	
ACTUAL AGE	13	14	14	
CONDITION	C3	C3	C4	\$25,000
SALE TYPE		Arms length	Arms length	
ROOMS/BEDS/BATHS	8/4/2.1	8/4/3	8/4/2.1	\$5,000
GROSS LIVING AREA	2,807 Sq. Ft.	2,959 Sq. Ft.	2,807 Sq. Ft.	-\$7,600
BASEMENT	None	None	None	
HEATING	Central	Central	Central	
COOLING	Central	Central	Central	
GARAGE	2 GA	2 GA	2 GA	
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-0.40% -\$2,600	3.97% \$25,000	
GROSS ADJUSTMENTS		1.94% \$12,600	3.97% \$25,000	
ADJUSTED PRICE		\$647,400	\$654,900	

Value Conclusion + Reconciliation

 Provided by Appraiser

\$650,000
AS-IS VALUE

1-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search for comparables was expanded over 12 months from a 1 mile radius to find the best comparables available.

EXPLANATION OF ADJUSTMENTS


Adjustments supported by paired sales data and market reaction.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Weighted support to value to all closed sales with most weight given to comp 1 when considering date of sale

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject property is located in the city of Fontana boarding the city of Rancho Cucamonga. The general neighborhood consists of two story, single family residences constructed of average quality materials. Most of the houses were built during the 2000's. The dwellings reflect overall average maintenance and repair. Subject property is of similar age, design and appeal and conforms well to the surrounding area. K-12 schools, community parks and convenient shopping located within a 2 mile radius. No adverse conditions noted.

Neighborhood and Market

From Page 7

Prices and values increased during the first, second and third quarter of 2021 with trends stabilizing into the fourth quarter of 2021. The average marketing time for subject neighborhood is reported between 1 and 90 days. The average exposure time for the subject property was reported at 40 days. No adverse conditions reported. Conventional financing is typically sought after in subject's general area and no unusual adverse sales terms, contingencies, and negotiable transactional concessions were reported.

Analysis of Prior Sales & Listings

From Page 6

No other prior sales and listings for subject property in the past 36 months.

Highest and Best Use Additional Comments

The subject as improved is a legally permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present.

Subject Details

 Provided by Appraiser

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,Tax Records

EFFECTIVE DATE

12/24/2021

SALES AND LISTING HISTORY ANALYSIS

No other prior sales and listings for subject property in the past 36 months.

Order Information

BORROWER	LOAN NUMBER
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Catamount Properties 2018 LLC

47457

PROPERTY ID	ORDER ID
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31851807

7836948

ORDER TRACKING ID	TRACKING ID 1
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12.21.21

12.21.21

Legal

OWNER	ZONING DESC.
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EDWIN I MARTINEZ

Residential

ZONING CLASS	ZONING COMPLIANCE
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R1

Legal

LEGAL DESC.

TRACT 14244 LOT 72 BOOK 323 PAGE 10

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
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\$8,960

N/A

N/A

FEMA FLOOD ZONE

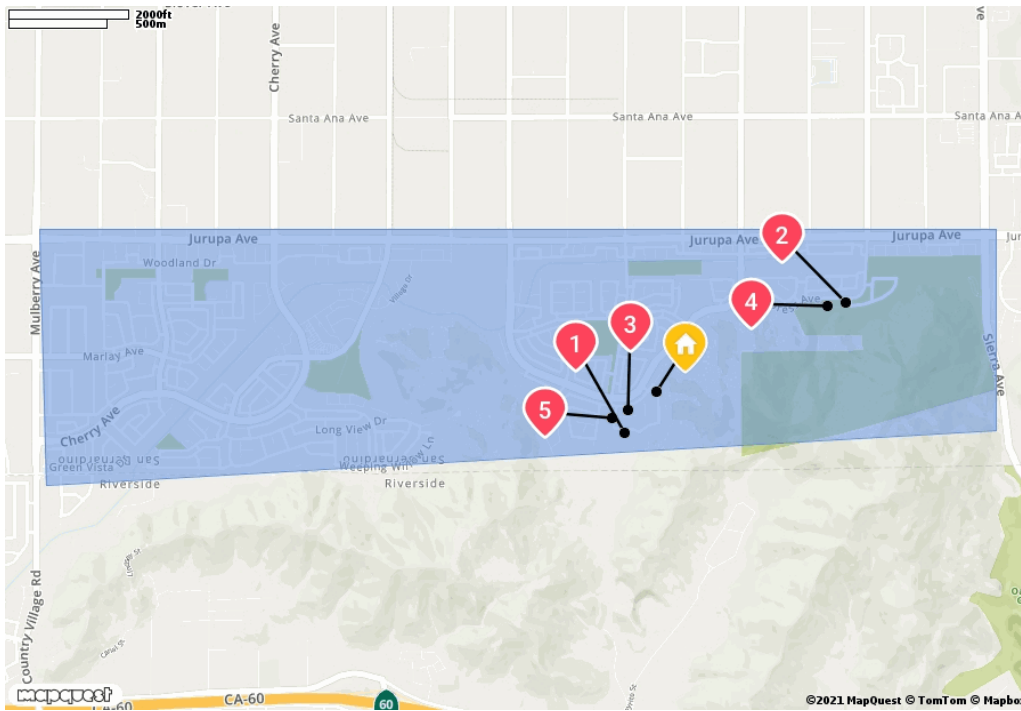
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

37

Months Supply

1.0

Avg Days Until Sale

40

Subject Neighborhood as defined by the Appraiser

TYPE

Urban | **Suburban** | Rural

BUILT-UP

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

DEMAND / SUPPLY

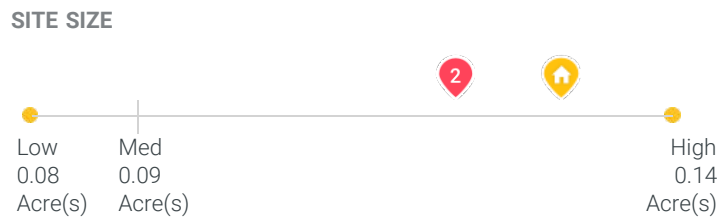
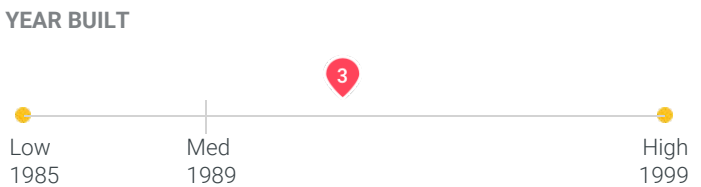
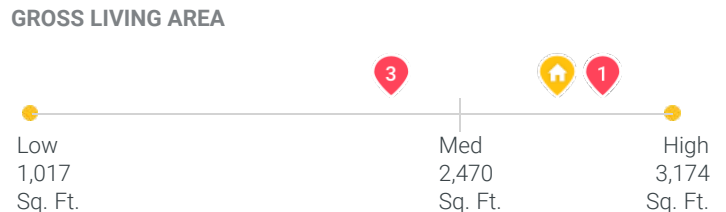
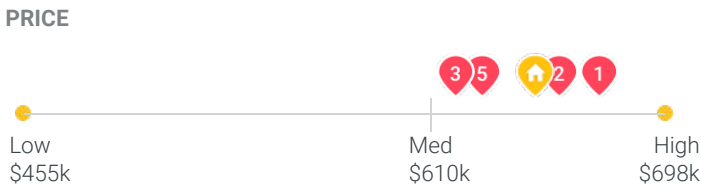
Shortage | **Balance** | Surplus

VALUES

Declining | **Stable** | Increasing

NEIGHBORHOOD & MARKET COMMENTS

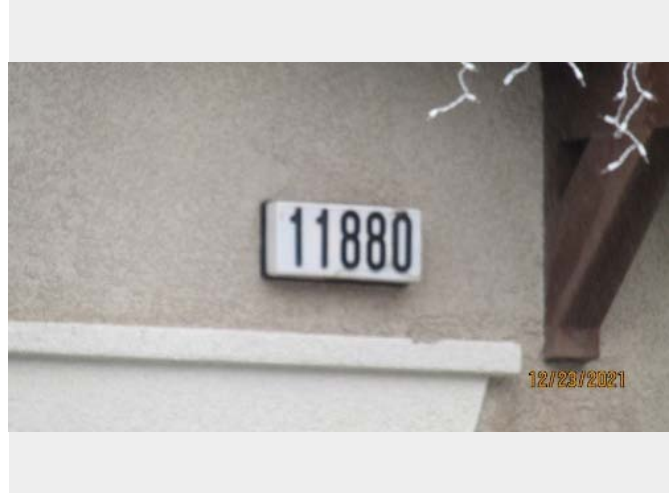
Prices and values increased during the first, second and third quarter of 2021 with trends stabilizing into the fourth quarter of 2021. The average marketing time for subject neighborhood is reported between 1 and 90 days. The average exposure time for the subject property was reported at 40 days. No adverse conditions reported. Conventional financing is typically sought after in subject ... *(continued in Appraiser Commentary Summary)*



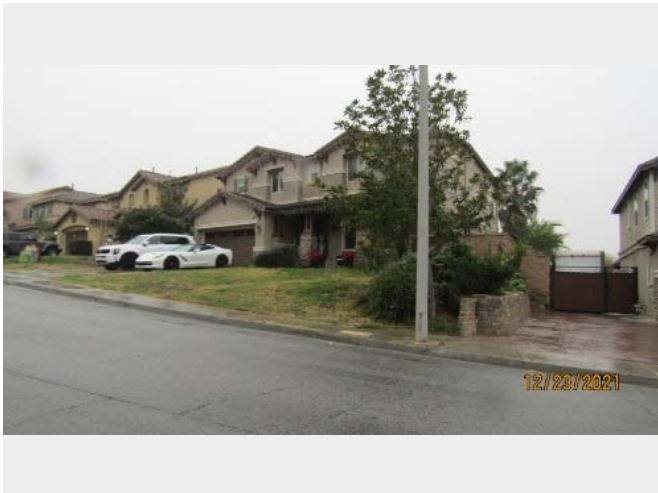
Subject Photos



Front



Address Verification



Side



Back

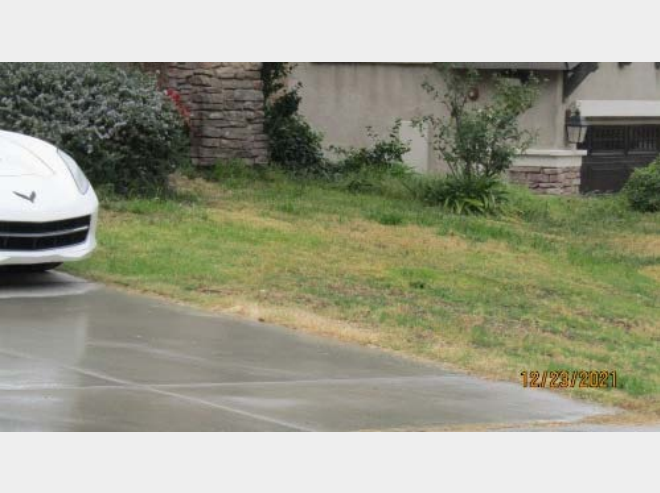


Street



Other

Subject Photos



Other



Other

Comparable Photos

Provided by
Appraiser

1 15707 Pecan Ln
Fontana, CA 92337



Front

2 16430 Gala Ave
Fontana, CA 92337



Front

3 15679 Willow Dr
Fontana, CA 92337



Front

Comparable Photos

Provided by
Appraiser

4 16370 Gala Ave
Fontana, CA 92337



Front

5 11928 Alpine Dr
Fontana, CA 92337



Front

3 Fontana, CA 92337



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 Phyllis Staton, 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 Phyllis Staton 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

Julie Cappelli

EFFECTIVE DATE

12/22/2021

DATE OF REPORT

12/24/2021

LICENSE #

AR033555

STATE

CA

EXPIRATION

03/29/2022

COMPANY

Yeti Appraisals

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
\$600	N/A	\$600





Condition & Marketability

CONDITION	✓ Good	The ext paint, stucco and rock siding, tile roof, and windows appear satis. Loc on a lot with a block rear fence. Has a 2AG, and concrete drive w/no major cracks/stains. Has broken garage door windows
SIGNIFICANT REPAIRS NEEDED	⚠ Yes	Garage door windows are broken and needs lawn care.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	N/A
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Surrounding properties are detached SFRs, similar in age, size, type and quality of exterior building materials.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Neighborhood homes are in average to good condition, based on an agent's visual inspection of the area.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	N/A
SUBJECT NEAR POWERLINES	✓ No	N/A
SUBJECT NEAR RAILROAD	✓ No	N/A
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	N/A

Property Condition Inspection - Cont.

 Provided by Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT		No	N/A
ROAD QUALITY		Good	Neighborhood streets are asphalt and generally smooth and free from damage.
NEGATIVE EXTERNALITIES		Yes	Backs to a dirt slope, with possible issues during rainy season.
POSITIVE EXTERNALITIES		Yes	The subject is located on a low traveled residential street, in close proximity to community services.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	Replace broken garage windows	\$300
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	Lawn care	\$300
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$600

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Phyllis Staton/	01005501	Phyllis Staton	Phyllis Staton	12/22/2021