

Subject Details

PROPERTY TYPE	GLA
SFR	2,930 Sq. Ft.
BEDS	BATHS
5	3.0
STYLE	YEAR BUILT
Conventional	2000
LOT SIZE	OWNERSHIP
0.15 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
San Bernardino	1052611520000

Analysis Of Subject

Provided by Appraiser

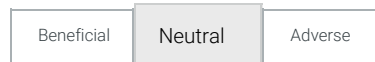
CONDITION RATING



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

VIEW

Residential



QUALITY RATING



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

LOCATION

Busy Road

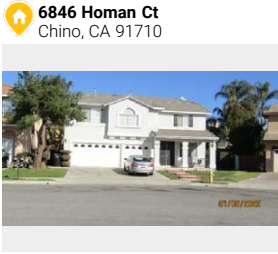





SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

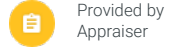
Subject appears to back to a busy street- Adverse effect on value & marketability. Dairy farms are located in close proximity, therefore a common odor is present to area, no direct effect.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>6846 Homan Ct Chino, CA 91710</p>	 <p>6621 Palmer St Chino, CA 91710</p>	 <p>6579 Angelina Ct Chino, CA 91710</p>	 <p>6550 Manzanita St Chino, CA 91710</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.38 miles	0.41 miles	0.47 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	08/31/2021	11/10/2021	08/24/2021
SALE PRICE/PPSF	--	\$840,000 \$285/Sq. Ft.	\$905,000 \$317/Sq. Ft.	\$875,000 \$297/Sq. Ft.
CONTRACT/ PENDING DATE	--	Unknown	11/18/2021	12/13/2021
SALE DATE	--	10/12/2021	12/13/2021	12/27/2021
DAYS ON MARKET	--	42	33	125
LOCATION	A; BsyRd	N; Res -\$5,000	N; Res -\$5,000	N; PubTrn -\$5,000
LOT SIZE	0.15 Acre(s)	0.15 Acre(s)	0.17 Acre(s)	0.16 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Conventional	Conventional	Conventional	Conventional
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	22	18	18	26
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	10/5/3	10/5/3	10/4/3	10/5/3
GROSS LIVING AREA	2,930 Sq. Ft.	2,943 Sq. Ft.	2,859 Sq. Ft.	2,951 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	2 GA \$10,000	2 GA \$10,000	3 GA
OTHER	--	--	Pool/Spa -\$28,000	Pool/spa -\$28,000
OTHER	--	--	--	--
NET ADJUSTMENTS		0.60% \$5,000	-2.54% -\$23,000	-3.77% -\$33,000
GROSS ADJUSTMENTS		1.79% \$15,000	4.75% \$43,000	3.77% \$33,000
ADJUSTED PRICE		\$845,000	\$882,000	\$842,000

Value Conclusion + Reconciliation



\$850,000
AS-IS VALUE

45-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Search within 1 mile, and 90 days, within subjects neighborhood market

EXPLANATION OF ADJUSTMENTS

Adjusted for differences, based on market indicated trends

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

#1 given most weight as it was most comparable.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Subject appears to back to a busy street- Adverse effect on value & marketability. Dairy farms are located in close proximity, therefore a common odor is present to area, no direct effect.

Neighborhood and Market

From Page 6

The subject is located in a older average quality single family neighborhood consisting of 1 & 2 story homes. Generally good appeal reflected in neighborhood. Fairly close to most conveniences (schools, parks, shopping). No unfavorable factors found affecting marketability in area.

Analysis of Prior Sales & Listings

From Page 5

Subject was listed in the past 12 months, and went pending, then was withdrawn.

Highest and Best Use Additional Comments

As built, neighborhood of single family homes.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Withdrawn Nov 27, 2021 \$750,000 MLS 304403719

LISTING STATUS

Listed in Past Year ● Pending Aug 24, 2021 \$750,000 MLS 304403719

DATA SOURCE(S)

MLS

EFFECTIVE DATE

01/10/2022

SALES AND LISTING HISTORY ANALYSIS

Subject was listed in the past 12 months, and went pending, then was withdrawn.

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

47611

PROPERTY ID

31909649

ORDER ID

7867795

ORDER TRACKING ID

01.05.22_CV

TRACKING ID 1

01.05.22_CV

Legal

OWNER

LAFAYETTE L SHELTON

ZONING DESC.

Residential

ZONING CLASS

RD4.5

ZONING COMPLIANCE

Legal

LEGAL DESC.

TRACT 15919-1 LOT 50 BOOK 273 PAGE 23

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

\$16,080

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

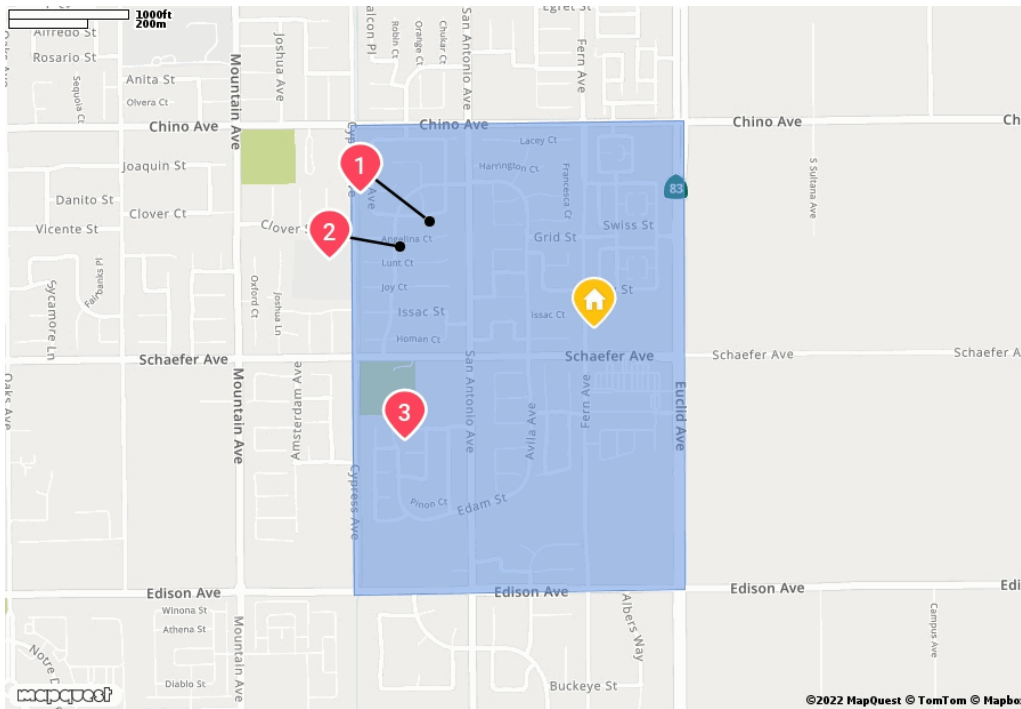
A

FEMA SPECIAL FLOOD ZONE AREA

Yes

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

12

Months Supply

1.0

Avg Days Until Sale

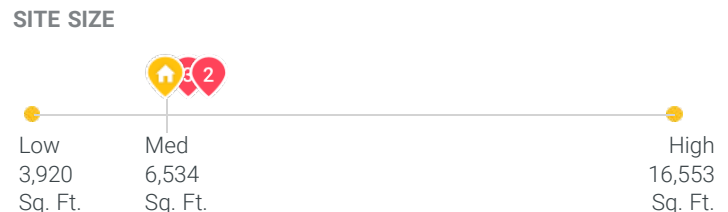
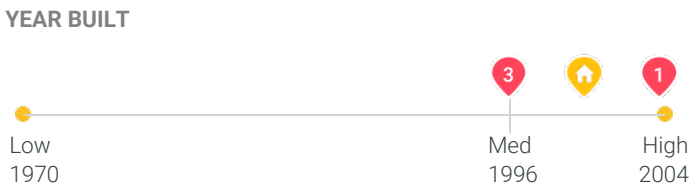
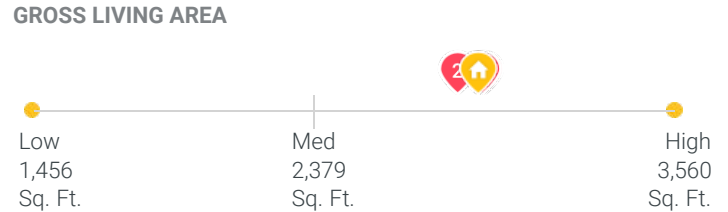
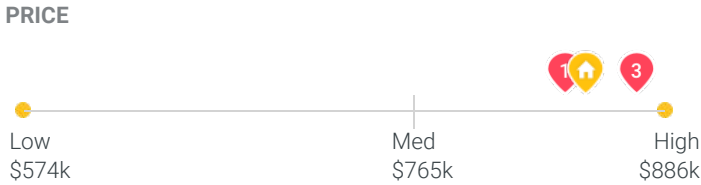
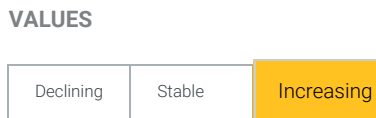
30

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

The subject is located in a older average quality single family neighborhood consisting of 1 & 2 story homes. Generally good appeal reflected in neighborhood. Fairly close to most conveniences (schools, parks, shopping). No unfavorable factors found affecting marketability in area.



Subject Photos



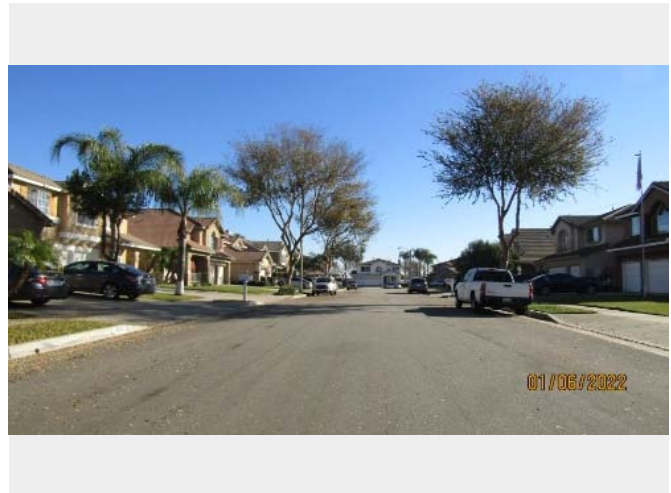
Front



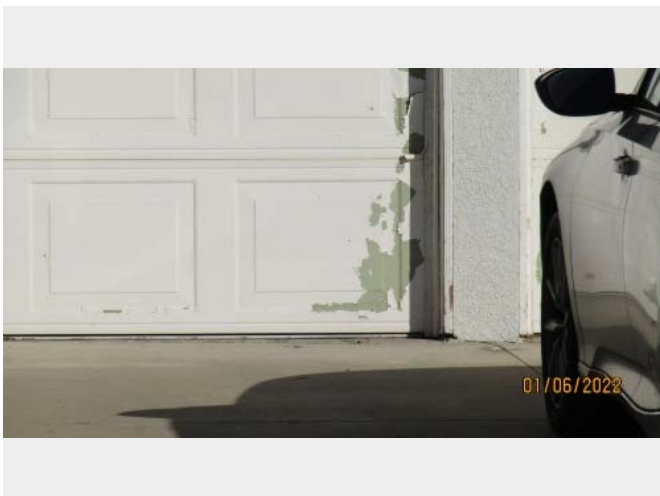
Address Verification



Side



Street



Other

Comparable Photos

Provided by
Appraiser

1 6621 Palmer St
Chino, CA 91710



Front

2 6579 Angelina Ct
Chino, CA 91710



Front

3 6550 Manzanita St
Chino, CA 91710



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.

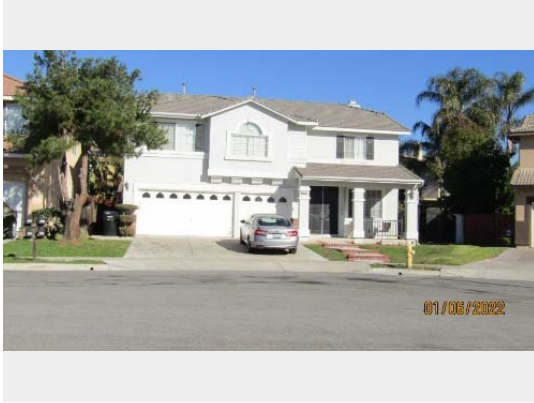
APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Rick Estrada	01/06/2022	01/14/2022
LICENSE #	STATE	EXPIRATION	COMPANY
AR018108	CA	07/18/2022	Clario Appraisal Network

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 3 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$200	N/A	\$200





Condition & Marketability

CONDITION	✓ Good	The stucco and wood siding, tile roof, and windows appear satisfactory. Loc on a landscaped lot with a front patio, brick entry, and fenced backyard. Has a 3AG, concrete drive w/no major cracks/stains
SIGNIFICANT REPAIRS NEEDED	✓ No	Needs garage door paint. No other damage observed.
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 appear 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	The asphalt streets are smooth and generally free from damage or potholes.
NEGATIVE EXTERNALITIES		Yes	Has a strong odor from the nearby dairy farms. There is a fairly busy street on the other side of the subj cul-de-sac street, with no impact on subj street traffic, and a minor noise level impact.
POSITIVE EXTERNALITIES		Yes	The subject is located on a low traveled cul-de-sac street, in close proximity to community services. It is .4 mi to an elementary school, 2 blocks to shopping, and 1.25 mi to freeway access.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	Garage door paint	\$200
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$200

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Phyllis Staton/	01005501	Phyllis Staton	Phyllis Staton	01/06/2022