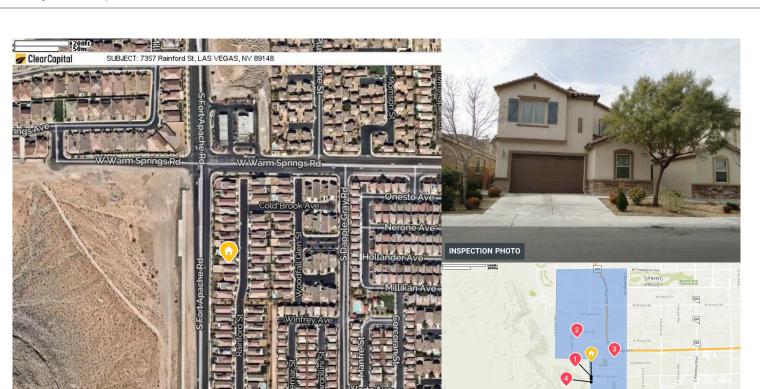
by ClearCapital

Clear Val Plus



## **Subject Details**

PROPERTY TYPE GLA

SATELLITE IMAGE - Provided by Clear Capital

SFR 2,293 Sq. Ft.

**BEDS BATHS**4
3.0

STYLE YEAR BUILT
Conventional 2014

LOT SIZE OWNERSHIP 4,792 Sq. Ft. Fee Simple

**GARAGE TYPE**Built-In Garage

2 Car(s)

**HEATING** COOLING
Forced Air Central

COUNTY APN

Clark 176-08-121-029

# **Analysis Of Subject**

NEIGHBORHOOD AND COMPS

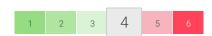
Provided by Appraiser

### **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

Beneficial Neutral Adverse

### LOCATION



#### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

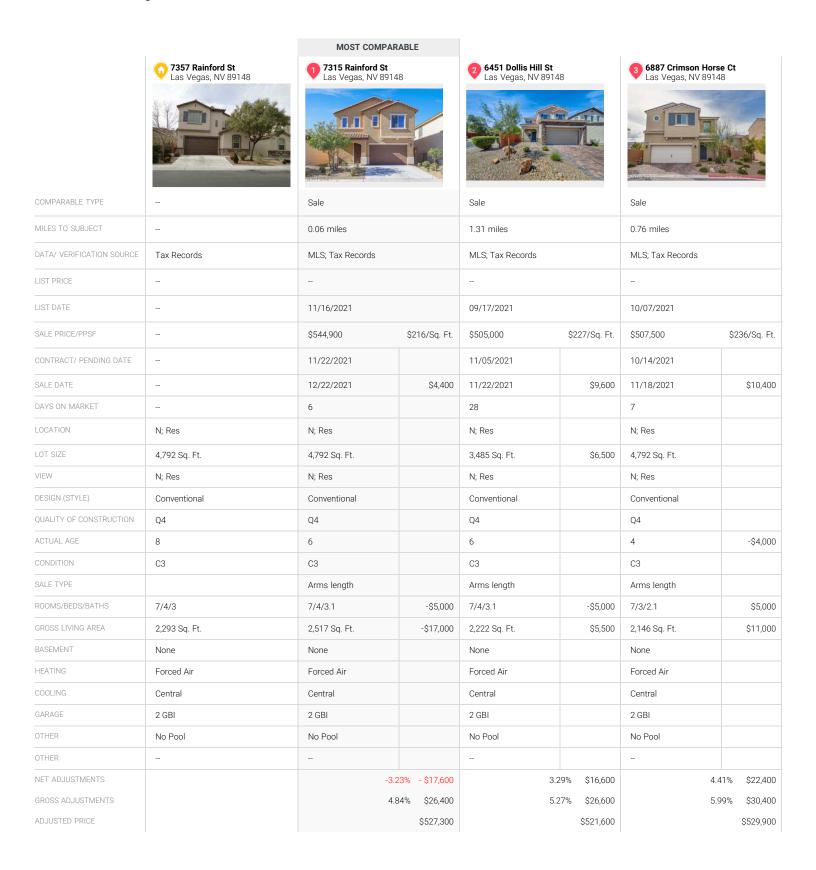
The subject site is of rectangular shape located on the interior section of a residential street. The subject improvements back to Fort Apache Rd, an access street within the area. This street is not a principle artery, however experiences a heavy volume of traffic. The subject location does not have any measurable positi ... (continued in Appraiser Commentary Summary)



# **Sales Comparison**



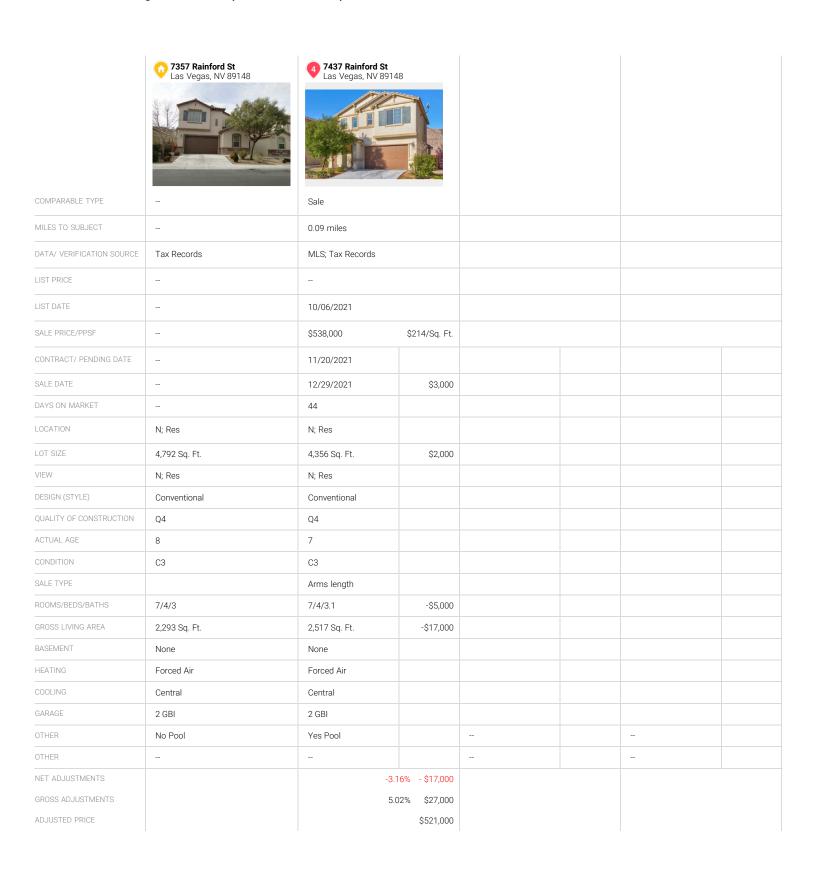






# **Sales Comparison (Continued)**





7357 Rainford St

Las Vegas, NV 89148 Loan Number

\$527,000

As-Is Value

## Value Conclusion + Reconciliation

Provided by Appraiser

**\$527,000**AS-IS VALUE

by ClearCapital

**1-60 Days** EXPOSURE TIME

**EXTERIOR**INSPECTION PERFORMED
BY A 3RD PARTY

47732

## Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comparables in the analysis have been selected from within the subjects immediate development and market area and are similar to subject in functional utility and design. There are (4) closed sales provided in this report. Primarily selection for comparables are properties in gated developments without inground pool improvement. However, comp#4 is provided for being on subject street with small pool. Market data does not support a superior adjustment for this pool per paired analysis with comp#2 and considered a personal preference. Essentially market data reflects a strong buyer demand with limited available inventory regardless if any comparable sale within 20% of gross living area has a pool.

#### **EXPLANATION OF ADJUSTMENTS**

Comps#1 and #4 are on subject street both backing to Fort Apache Rd. Comp#1 listed and closed escrow at \$544,900 after (6) days on the market. Comp#4 listed for \$542,000 and closed slightly under at \$538,000. Comp#2 over one mile preferred distance is primarily provided for its similar GLA with no pool improvement. Comp#3 located at 6887 Crimson Horse Ct also backs Maule Rd. another artery in the area. Functional bedroom utility adjustments was not made on comp#3 with (3) bedrooms with loft as it does not reflect any superior or diminished utility of the subject being a (4) bedroom dwelling. Adjustments were considered and applied in the GLA and comps # 1,#2 and #4 bracket the subjects bedroom count. Age adjustment for comparable#3 is applied at \$1000 per year rounded of actual age difference to the subjects age after (3) 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 other comparables. No adjustment is applied for curable short lived items as all properties considered similar in condition. \*\*\*\*\*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)

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(01/13/2022) 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

\*\*\*Comparable #1 a recent sale with the least gross adjustments is given most consideration in the market analysis and reconciled to the value opinion with logical support from remaining comparables. Secondary consideration is given to the current increasing 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 3 months), on 01/13/2022 is \$527,000 \*\*\*\*

7357 Rainford St

Las Vegas, NV 89148

47732 Loan Number \$527,000

• As-Is Value

LOan Number

## **Appraiser Commentary Summary**



## Subject Comments (Site, Condition, Quality)

From Page 1

The subject site is of rectangular shape located on the interior section of a residential street. The subject improvements back to Fort Apache Rd, an access street within the area. This street is not a principle artery, however experiences a heavy volume of traffic. The subject location does not have any measurable positive or negative impact on value or marketability and considered a personal preference based on sales data provided in this report. Subject site includes block fencing, front landscape consists of trees, shrubberies, rocks, plants, 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 7

The subject dwelling is located within the private electronically gated "Desert Foothills" development of Las Vegas, NV. This gated subdivision is approximately (14+/-) miles southwest from downtown Las Vegas, Nevada with accessibility from public roads. Private roads for PUDs are common and not considered adverse. The development streets are typically maintained by the HOA and not the County or City. The subjects private streets are protected by a permanent easement, maintained by an HOA maintenance agreement and are all-weather surface. 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 subjects value estimate is above the predominant value for this market area and above the median sales price for dwellings considered most similar to subject. It must be noted that within every market area there is a range of value. The predominant value is only an indicator of the modal value or the value that is the most frequent and does not represent the upper end or lower end of the value range in a particular market. There will always be values below and above the predominant or modal value. The subject is not over improved, the value estimate is within the value range for this area and supported with other sales data within this market. 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 in order to keep up with the demand. There have been (115) comparable sales in the subjects defined market area within the last (12) months. This represents a (9.58) sale per month absorption rate. There are currently (3) comparable ac

## Analysis of Prior Sales & Listings

From Page 6

No sale/transfer history for subject within prior 3 years. Comp#1 records a prior purchase by Zillow Homes Property Trust above prevailing trends in a failed buying spree then resold for a loss. No sale/transfer history recorded for remaining comparables 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.

by ClearCapital

Las Vegas, NV 89148

47732 Loan Number

\$527,000 As-Is Value

# **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, Tax Records

**EFFECTIVE DATE** 

01/13/2022

#### SALES AND LISTING HISTORY ANALYSIS

No sale/transfer history for subject within prior 3 years. Comp#1 records a prior purchase by Zillow Homes Property Trust above prevailing trends in a failed buying spree then resold for a loss. No sale/transfer history recorded for remaining comparables within prior year of last sale.

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**BORROWER LOAN NUMBER** 

Catamount Properties 2018

LLC

**PROPERTY ID** ORDER ID 31961222 7888844

**ORDER TRACKING ID TRACKING ID 1** 

01.12.22\_CV 01.12.22 CV Legal

**OWNER ZONING DESC.** Smith, Vincent Medium Density

Residential [8 Units per

Acrel (R-2

**ZONING CLASS ZONING COMPLIANCE** 

R-2 Legal

**LEGAL DESC.** 

Desert Foothills phase 3 plat book 146 page 55 lot 71

### Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE? FINANCIALLY FEASIBLE?

**LEGALLY PERMISSABLE?** MOST PRODUCTIVE USE?

47732

#### Economic

**R.E. TAXES HOA FEES PROJECT TYPE** 

\$3,341 \$75 Per Month **PUD** 

**FEMA FLOOD ZONE** 

32003C2545F

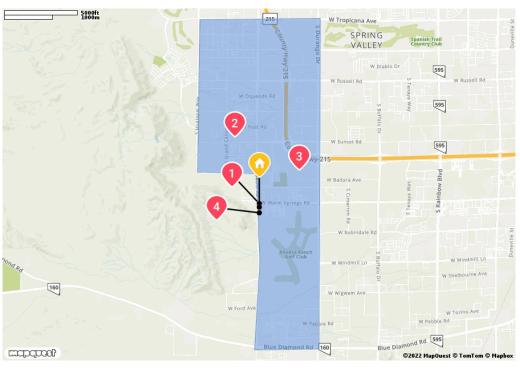
FEMA SPECIAL FLOOD ZONE AREA

No

# **Neighborhood + Comparables**







Sales in Last 12M

115

Months Supply

1.0

Avg Days Until Sale

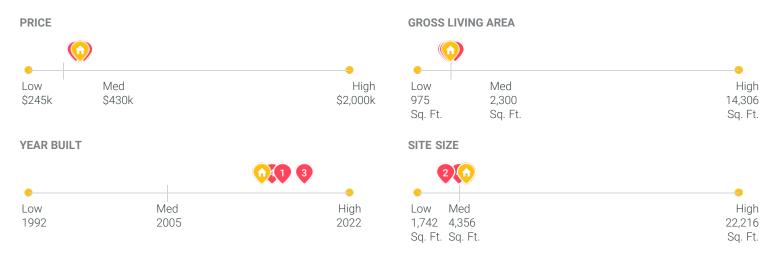
10

Subject Neighborhood as defined by the Appraiser



#### **NEIGHBORHOOD & MARKET COMMENTS**

The subject dwelling is located within the private electronically gated "Desert Foothills" development of Las Vegas, NV. This gated subdivision is approximately (14+/-) miles southwest from downtown Las Vegas, Nevada with accessibility from public roads. Private roads for PUDs are common and not considered adverse. The development streets are typically maintained by the HOA and not the Co ... (continued in Appraiser Commentary Summary)



# **Subject Photos**



Front



Address Verification



Side



Side



Street

# **Comparable Photos**





by ClearCapital



Front

6451 Dollis Hill St Las Vegas, NV 89148



Front





Front

\$527,000



# **Comparable Photos**







Front

47732 Loan Number

\$527,000

As-Is Value

## **Scope of Work**

by ClearCapital

Clear Val Plus



#### **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 theopinion 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 David Berg, 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;
- 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))

## **Assumptions, Conditions, Certifications, & Signature**



Provided by Appraiser

#### **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.

**SIGNATURE** 

7357 Rainford St

Las Vegas, NV 89148

47732 Loan Number

**DATE OF REPORT** 

\$527,000

• As-Is Value

## Assumptions, Conditions, Certifications, & Signature (Cont.)

Provided by Appraiser

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.

**NAME** 

- 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 David Berg 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.

**EFFECTIVE DATE** 

 Durance Laborat
 Dwayne Jechart
 01/13/2022
 01/30/2022

 LICENSE #
 STATE
 EXPIRATION
 COMPANY

 A.0006842-CR
 NV
 06/30/2022
 ADJ Resources Inc

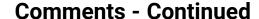
by ClearCapital

7357 Rainford St

Las Vegas, NV 89148 Loan Numl

\$527,000 • As-Is Value

47732 Loan Number





#### SCOPE OF WORK COMMENTS

All opinions, comments, conclusions including reconciliation are based on the current and/or historical MLS (if available), PCI report, County/Public records, market data supplied by Clear Capital previously noted recording data sources including Zillow and Google. No other research was required other than what is outlined within the letter of engagement and scope of work.

#### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

The subject property improvements is a (2) story dwelling assumed in overall good physical condition. Normal physical depreciation. No external or functional obsolescence noted or observed. Due to no interior pictures provided by PCI report and MLS data, interior features for subject and all comparables are assumed similar overall in value and marketability with offsetting personal preferences.

#### APPRAISER'S CERTIFICATION COMMENTS

I have not performed any 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.

\$0

# **Property Condition Inspection**





**PROPERTY TYPE CURRENT USE PROJECTED USE** SFR SFR SFR **OCCUPANCY GATED COMMUNITY** ATTACHED TYPE Occupied Yes Detached **PARKING TYPE STORIES UNITS** 2 1 Attached Garage; 2 spaces **EXTERIOR REPAIRS INTERIOR REPAIRS TOTAL REPAIRS** 

N/A

Condition & Marketability			
CONDITION	~	Good	Structure shows no apparent deferred maintenance, maintained landscaping. No repair issues noted.
SIGNIFICANT REPAIRS NEEDED	<b>~</b>	No	none noted
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	~	No	no
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	<b>A</b>	No	Other similar GLA, age, beds and baths in neighborhood
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	A	Fair	maintained community
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	~	No	none noted
SUBJECT NEAR POWERLINES	~	No	no
SUBJECT NEAR RAILROAD	~	No	no
SUBJECT NEAR COMMERCIAL PROPERTY	~	No	no

\$0

47732 Loan Number **\$527,000**• As-Is Value



# **Property Condition Inspection - Cont.**



Condition & Marketability - cont.			
SUBJECT IN FLIGHT PATH OF AIRPORT	<b>~</b>	No	no
ROAD QUALITY	~	Good	maintained community
NEGATIVE EXTERNALITIES	<b>A</b>	Yes	subj backs to heavy traffic road
POSITIVE EXTERNALITIES	<b>~</b>	Yes	Prices have increased over past 12 months, low inventory, demand is strong

# **Repairs Needed**

			-
TEM	COMMENTS	cos	3T
exterior Paint	-	\$0	
Siding/Trim Repair	-	\$0	
exterior Doors	-	\$0	
Vindows	-	\$0	
Garage /Garage Ooor	-	\$0	
Roof/Gutters	-	\$0	
oundation	-	\$0	
encing	-	\$0	
andscape	-	\$0	
Pool /Spa	-	\$0	
Deck/Patio	-	\$0	
Driveway	-	\$0	
Other	-	\$0	
		TOTAL EXTERIOR REPAIRS	\$0

47732 Loan Number **\$527,000**• As-Is Value



# **Agent / Broker**

ELECTRONIC SIGNATURE LICENSE # NAME COMPANY INSPECTION DATE

/David Berg/ 0032371 David Berg Elite Realty 01/13/2022