

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	2209 Winnebago Trail, Casselberry, FL 32730	Order ID	8501269	Property ID	33514690
Inspection Date	11/03/2022	Date of Report	11/04/2022		
Loan Number	49047	APN	20213050400000230		
Borrower Name	Catamount Properties 2018 LLC	County	Seminole		

Tracking IDs

Order Tracking ID	11.02.22 CS_Citi Update	Tracking ID 1	11.02.22 CS_Citi Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments Subject is a 1 story house with a comparable style to others in neighborhood with features that include a garage, a pool and a porch. The listing is attached and shows the property has been fully renovated since purchase in Spring. No repairs observed.
R. E. Taxes	\$1,862	
Assessed Value	\$154,843	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(windows and doors secure)		
Ownership Type	Fee Simple	
Property Condition	Good	
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	Suburban	Neighborhood Comments Established neighborhood with homes of comparable styles and ranging in size and condition. Location is within 1-3 miles to grocery, retailers and area businesses. Market stats show a shortage of inventory with values stable. The sales price to list ratio is 99%. Short sales and REO were 1% of zip code. Unemployment rate has declined. Sellers concessions typically 3% of sales price.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$260900 High: \$555400	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2209 Winnebago Trail	9 Carriage Hill Cir	1234 Cheshire Rd	1036 Crystal Bowl Cir
City, State	Casselberry, FL	Casselberry, FL	Maitland, FL	Casselberry, FL
Zip Code	32730	32707	32751	32707
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.54 ¹	0.67 ¹	1.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$455,000	\$489,000	\$549,000
List Price \$	--	\$455,000	\$489,000	\$549,000
Original List Date		10/18/2022	10/13/2022	10/18/2022
DOM · Cumulative DOM	-- · --	4 · 17	20 · 22	17 · 17
Age (# of years)	51	55	62	65
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Waterfront
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Water
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,779	2,192	1,951	1,691
Bdrm · Bths · ½ Bths	3 · 2	5 · 3	3 · 2	3 · 2
Total Room #	6	8	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	--
Lot Size	0.19 acres	0.2 acres	0.21 acres	0.76 acres
Other	porch	porch	porch	porch

* 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 Standard sale, superior size, bed and bath counts, updated interior, Stainless appliances, carpet and tile flooring.

Listing 2 Standard sale, superior size, comparable features, updated kitchen, carpet, tile and laminate flooring, appliances.

Listing 3 Standard sale, comparable size, lacks a garage and a pool, larger lot, remodeled, on a lake, tile and wood flooring.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2209 Winnebago Trail	1460 Manchester Rd	1529 Glastonberry Rd	1920 Sepler Dr
City, State	Casselberry, FL	Maitland, FL	Maitland, FL	Fern Park, FL
Zip Code	32730	32751	32751	32730
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.62 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$510,000	\$534,900	\$525,000
List Price \$	--	\$490,000	\$524,000	\$515,000
Sale Price \$	--	\$490,133	\$510,000	\$515,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/17/2022	07/25/2022	10/24/2022
DOM · Cumulative DOM	-- · --	3 · 59	57 · 95	14 · 39
Age (# of years)	51	56	52	55
Condition	Good	Good	Good	Good
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	1,779	1,798	1,655	1,735
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	4 · 2	4 · 2
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.19 acres	0.25 acres	0.18 acres	0.24 acres
Other	porch	porch	porch	porch
Net Adjustment	--	-\$2,500	-\$1,280	-\$12,200
Adjusted Price	--	\$487,633	\$508,720	\$502,800

* 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** Standard sale, comparable size and features with an extra half bath, updated interior, slate, tile and wood flooring. -2500 bath.
- Sold 2** Standard sale, inferior size, superior bed counts, updated, tile and laminate flooring, appliances included. -5000 bed, +3720 sf
- Sold 3** Standard sale, comparable size and features, superior bed counts, fully updated, tile, laminate and wood flooring. -5000 bed, -7200 concessions.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	GRANDE REALTY GROUP LLC	current sale and currently listed.					
Listing Agent Name	Erin Hudson						
Listing Agent Phone	407-694-3489						
# 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
03/21/2022	\$380,000	--	--	Sold	05/02/2022	\$380,000	MLS
10/17/2022	\$519,900	11/02/2022	\$499,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$505,000	\$505,000
Sales Price	\$502,000	\$502,000
30 Day Price	\$482,000	--
Comments Regarding Pricing Strategy		
Comparables used are taken from a 2 mile radius and within last 12 months and searched with a 400 sf variance with sale 3 weighing heaviest when adjusted as most recent sale and most comparable condition in closest proximity. Sale price higher than previous inspection as this is a flipped property.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Street



Other

Listing Photos

L1 9 Carriage Hill Cir
Casselberry, FL 32707



Front

L2 1234 Cheshire Rd
Maitland, FL 32751



Front

L3 1036 Crystal Bowl Cir
Casselberry, FL 32707



Front

Sales Photos

S1 1460 Manchester Rd
Maitland, FL 32751



Front

S2 1529 Glastonberry Rd
Maitland, FL 32751



Front

S3 1920 Sepler Dr
Fern Park, FL 32730



Front

ClearMaps Addendum

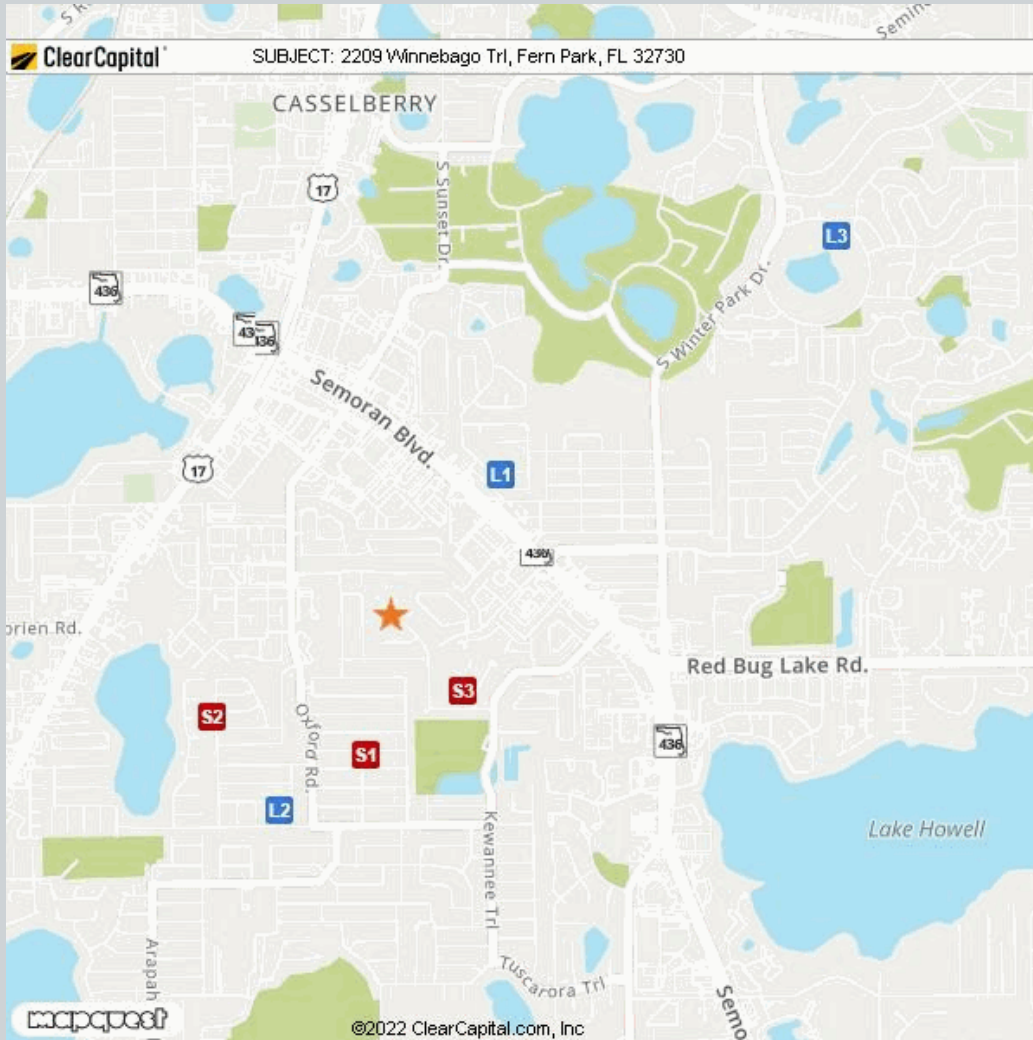
Address ★ 2209 Winnebago Trail, Casselberry, FL 32730

Loan Number 49047

Suggested List \$505,000

Suggested Repaired \$505,000

Sale \$502,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2209 Winnebago Trail, Casselberry, FL 32730	--	Parcel Match
L1 Listing 1	9 Carriage Hill Cir, Casselberry, FL 32707	0.54 Miles ¹	Parcel Match
L2 Listing 2	1234 Cheshire Rd, Maitland, FL 32751	0.67 Miles ¹	Parcel Match
L3 Listing 3	1036 Crystal Bowl Cir, Casselberry, FL 32707	1.76 Miles ¹	Parcel Match
S1 Sold 1	1460 Manchester Rd, Maitland, FL 32751	0.43 Miles ¹	Parcel Match
S2 Sold 2	1529 Glastonberry Rd, Maitland, FL 32751	0.62 Miles ¹	Parcel Match
S3 Sold 3	1920 Sepler Dr, Casselberry, FL 32730	0.32 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	Kim M. Minehart	Company/Brokerage	Minehart Real Estate LLC
License No	SL3119700	Address	542 Lancer Oak Drive Apopka FL 32712
License Expiration	03/31/2023	License State	FL
Phone	4079204510	Email	kimminehart@gmail.com
Broker Distance to Subject	11.54 miles	Date Signed	11/04/2022

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.