

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.

<b>Address</b>	1632 Gardner Drive, Lutz, FL 33559	<b>Order ID</b>	8501269	<b>Property ID</b>	33514661
<b>Inspection Date</b>	11/03/2022	<b>Date of Report</b>	11/04/2022		
<b>Loan Number</b>	49473	<b>APN</b>	3326190010000001360		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Pasco		

**Tracking IDs**

<b>Order Tracking ID</b>	11.02.22 CS_Citi Update	<b>Tracking ID 1</b>	11.02.22 CS_Citi Update
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	<b>Condition Comments</b> The subject appears to have been maintained and is consistent with the average condition of the surrounding homes. Based on the drive by there were no signs of needed repair.
<b>R. E. Taxes</b>	\$1,483	
<b>Assessed Value</b>	\$122,590	
<b>Zoning Classification</b>	Residential PUD	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	Carpenter's Run	
<b>Association Fees</b>	\$1232 / Year (Landscaping)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Carpenter's Run is a deed restricted community that is managed by an HOA. The community has easy access to all amenities and is within 5-10 minutes of local shopping, dining, and access to I-75. The average marketing time for all homes here is 12 days. The current absorption rate is 33% with a 3 month's supply. These factors taken together indicate a market that favors sellers.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$341400 High: \$524300	
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	1632 Gardner Drive	24425 Breezy Oak Ct	24510 Mason Ct	24411 Crosscut Rd
<b>City, State</b>	Lutz, FL	Lutz, FL	Lutz, FL	Lutz, FL
<b>Zip Code</b>	33559	33559	33559	33559
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.74 <sup>1</sup>	0.42 <sup>1</sup>	0.46 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$407,000	\$375,000	\$429,900
<b>List Price \$</b>	--	\$404,000	\$360,000	\$429,900
<b>Original List Date</b>		08/16/2022	10/17/2022	10/06/2022
<b>DOM · Cumulative DOM</b>	-- · --	44 · 80	18 · 18	29 · 29
<b>Age (# of years)</b>	35	19	34	23
<b>Condition</b>	Average	Average	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story SFR	1 Story SFR	2 Stories Contemporary	1 Story SFR
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,755	1,538	1,648	1,959
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	7	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes	--	--	--
<b>Lot Size</b>	0.16 acres	0.13 acres	0.29 acres	0.16 acres
<b>Other</b>	--	--	--	--

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## Current Listings - Cont.

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

- Listing 1** There were no pool homes listed in Carpenter's Run. These comps fit the criteria of GLA within 20%. Adjustments were made to make comps equate to the subject property. This comp brackets the subject's GLA on the low end. It offers less GLA, one less bedroom, no pool and less land but is younger.
- Listing 2** There were no pool homes listed in Carpenter's Run. These comps fit the criteria of GLA within 20%. Adjustments were made to make comps equate to the subject property. This comp is located in Carpenter's Run and brackets the subject's GLA on the low end. It offers less GLA and no pool but is younger, offers more land and one more half bathroom.
- Listing 3** There were no pool homes listed in Carpenter's Run. These comps fit the criteria of GLA within 20%. Adjustments were made to make comps equate to the subject property. This comp brackets the subject's GLA on the high end. It offers more GLA, one more half bathroom, is younger and is listed in "Good" condition.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	1632 Gardner Drive	1526 Baker Rd	1804 Tinsmith Cir	1621 Coppersmith Ct
<b>City, State</b>	Lutz, FL	Lutz, FL	Lutz, FL	Lutz, FL
<b>Zip Code</b>	33559	33559	33559	33559
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.23 <sup>1</sup>	0.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$364,900	\$425,000	\$379,900
<b>List Price \$</b>	--	\$364,900	\$400,000	\$379,900
<b>Sale Price \$</b>	--	\$350,000	\$375,000	\$388,000
<b>Type of Financing</b>	--	Cash	Cash	Cash
<b>Date of Sale</b>	--	07/26/2022	08/06/2022	07/13/2022
<b>DOM · Cumulative DOM</b>	-- · --	34 · 34	40 · 40	34 · 34
<b>Age (# of years)</b>	35	35	32	32
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story SFR	1 Story SFR	1 Story Traditional	1 Story SFR
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,755	1,428	1,433	1,628
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	Pool - Yes	--	--	--
<b>Lot Size</b>	0.16 acres	0.17 acres	0.17 acres	0.15 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$24,710	+\$9,260	+\$18,610
<b>Adjusted Price</b>	--	\$374,710	\$384,260	\$406,610

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** There were no pool homes sold in Carpenter's Run in the last 6 months. These comps fit the criteria of built within 10 years and within 20% of GLA. Adjustments were made to make comps equate to the subject property. This comp was located in Carpenter's Run and brackets the subject's GLA on the low end. It offered less GLA (+9810), no pool (+10000) and one less bedroom (+5000) but offered more land (-100). This comp is weighted at 30%
- Sold 2** There were no pool homes sold in Carpenter's Run in the last 6 months. These comps fit the criteria of built within 10 years and within 20% of GLA. Adjustments were made to make comps equate to the subject property. This comp was located in Carpenter's Run and brackets the subject's GLA on the low end. It offered less GLA (+9660), no pool (+10000) and one less bedroom (+5000) but offered more land (-100), was younger (-300) and had a condition of "Good" (-15,000). This comp is weighted at 30%
- Sold 3** There were no pool homes sold in Carpenter's Run in the last 6 months. These comps fit the criteria of built within 10 years and within 20% of GLA. Adjustments were made to make comps equate to the subject property. This comp was located in Carpenter's Run and brackets the subject's GLA on the low end. It offered less GLA (+3810), no pool (+10000), less land (+100) and one less bedroom (+5000) but was younger (-300). This comp is weighted at 40%

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		The subject property was sold in May 2022					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
04/12/2022	\$339,000	--	--	Sold	05/04/2022	\$377,000	MLS
--	--	--	--	Sold	05/04/2022	\$377,000	Tax Records

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$390,335	\$390,335
<b>Sales Price</b>	\$390,335	\$390,335
<b>30 Day Price</b>	\$390,335	--
<b>Comments Regarding Pricing Strategy</b>		
A weighted comparable method was used to reconcile the subject's current market value with more weight given to the sold comp most like the subject. A list to sale ratio of 100% is reflected in the suggested list price. The 30-day price is the same as the sale price given the speed of the current market, the low supply, and the high demand.		

### 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



Street



## Listing Photos

**L1** 24425 Breezy Oak Ct  
Lutz, FL 33559



Front

**L2** 24510 Mason Ct  
Lutz, FL 33559



Front

**L3** 24411 Crosscut Rd  
Lutz, FL 33559



Front

## Sales Photos

**S1** 1526 Baker Rd  
Lutz, FL 33559



Front

**S2** 1804 Tinsmith Cir  
Lutz, FL 33559



Front

**S3** 1621 Coppersmith Ct  
Lutz, FL 33559



Front

### ClearMaps Addendum

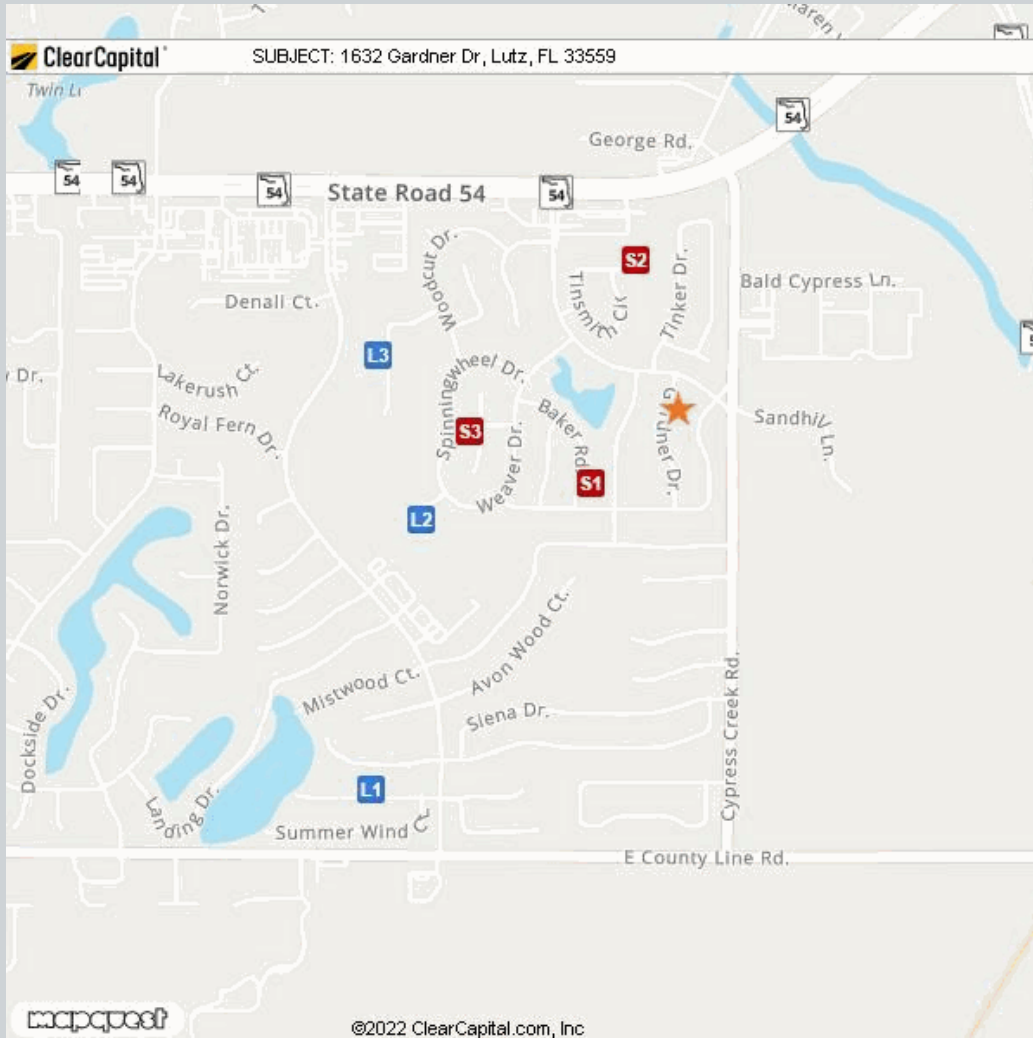
**Address** ★ 1632 Gardner Drive, Lutz, FL 33559

**Loan Number** 49473

**Suggested List** \$390,335

**Suggested Repaired** \$390,335

**Sale** \$390,335



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1632 Gardner Drive, Lutz, FL 33559	--	Parcel Match
L1 Listing 1	24425 Breezy Oak Ct, Lutz, FL 33559	0.74 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	24510 Mason Ct, Lutz, FL 33559	0.42 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	24411 Crosscut Rd, Lutz, FL 33559	0.46 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1526 Baker Rd, Lutz, FL 33559	0.17 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1804 Tinsmith Cir, Lutz, FL 33559	0.23 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1621 Coppersmith Ct, Lutz, FL 33559	0.32 Miles <sup>1</sup>	Parcel Match

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

<sup>2</sup> 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

<b>Broker Name</b>	Jeremy Rickard	<b>Company/Brokerage</b>	Excellecore Real Estate, Inc
<b>License No</b>	BK3217961	<b>Address</b>	20719 Sterlington Dr Unit 101 Land O Lakes FL 34638
<b>License Expiration</b>	03/31/2023	<b>License State</b>	FL
<b>Phone</b>	8132989325	<b>Email</b>	jeremy@excellecore.com
<b>Broker Distance to Subject</b>	4.29 miles	<b>Date Signed</b>	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.**