

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	1220 Vassar Street, Reno, NV 89502	Order ID	8725050	Property ID	34157726
Inspection Date	05/05/2023	Date of Report	05/07/2023		
Loan Number	49799	APN	013-391-06		
Borrower Name	Catamount Properties 2018 LLC	County	Washoe		

Tracking IDs

Order Tracking ID	05.03.23 Cit-CS Update	Tracking ID 1	05.03.23 Cit-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments The subject sold in May of 2022 and it looks like the exterior siding is new. There was a contractor working on the interior of the property when viewed from the street. See attached MLS sheet.
R. E. Taxes	\$813	
Assessed Value	\$156,474	
Zoning Classification	SF8	
Property Type	SFR	
Occupancy	Vacant	
Secure?	No	
(There was a contractor working on the house at the time of inspection.)		
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 The subject is located in an older area of Reno. Houses in this area are maintained in average to good condition. It is about 2 miles to amenities. Values for properties in the Reno area have dropped about 11% over the last few months due to the rise in interest rates.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$245,000 High: \$520,000	
Market for this type of property	Decreased 11 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1220 Vassar Street	951 Wilkinson Ave.	1685 Clemson Rd	1380 Yori Ave
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89502	89502	89502	89502
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.38 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$499,900	\$399,000
List Price \$	--	\$425,000	\$499,900	\$399,000
Original List Date		04/11/2023	04/21/2023	04/19/2023
DOM · Cumulative DOM	-- · --	24 · 26	14 · 16	16 · 18
Age (# of years)	67	60	67	69
Condition	Good	Average	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	Adverse ; Other	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story conventional	1 Story conventional	1 Story conventional	1 Story conventional
# Units	1	1	1	1
Living Sq. Feet	1,248	1,230	1,260	1,625
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
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	--	--	--	--
Lot Size	.24 acres	.15 acres	.16 acres	.18 acres
Other	--	--	--	--

* 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 Adjustments would be: +5000 view, +3920 lot -700 age, +10,000 condition = +18,220 for a total \$443,220

Listing 2 Adjustments would be: +3485 lot = =3485 for a total \$503,385

Listing 3 Adjustments would be: -15,080 GLA, +2614 lot = -12,466 for a total \$386,534

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1220 Vassar Street	1590 Laiolo Dr	1240 Vassar Street	711 Balzar Circle
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89502	89502	89502	89502
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.01 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$385,000	\$459,900	\$500,000
List Price \$	--	\$385,000	\$439,900	\$500,000
Sale Price \$	--	\$400,000	\$408,500	\$500,000
Type of Financing	--	Conventional	Va	Fha
Date of Sale	--	03/03/2023	11/22/2022	04/10/2023
DOM · Cumulative DOM	-- · --	22 · 22	117 · 117	61 · 52
Age (# of years)	67	70	67	80
Condition	Good	Average	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 conventional	1 Story conventional	1 Story conventional	1 Story conventional
# Units	1	1	1	1
Living Sq. Feet	1,248	1,136	1,195	1,343
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.24 acres	.18 acres	.25 acres	.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$17,094	-\$2,000	+\$8,349
Adjusted Price	--	\$417,094	\$406,500	\$508,349

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Adjustments would be: +4480 GLA, +2614 lot, +10,000 condition = +17094

Sold 2 Adjustments would be: -2000 garage stall

Sold 3 Adjustments would be: +1300 age, +4000 garage stall +3049 lot = +8349

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Wedgewood Homes Realty	Per the MLS, the subject last sold on 05/13/2022 for \$400,000					
Listing Agent Name	Jessica Hodges						
Listing Agent Phone	775-813-7024						
# 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
04/27/2022	\$419,000	05/05/2023	\$499,900	Pending/Contract	05/13/2022	\$400,000	MLS
05/05/2023	\$499,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$499,000	\$499,000
Sales Price	\$480,000	\$480,000
30 Day Price	\$441,600	--
Comments Regarding Pricing Strategy		
This property sold on 05/13/2022 and was must re-listed on 05/05/2023. This property sold just at the beginning of the downturn is value due to the rise in interest rates. Initial search was .5 miles and 3 months. Had to extend to 12 months to find a comp to bracket subject lot size. There were only 3 listing comps within .5 miles.		

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



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 951 Wilkinson Ave.
Reno, NV 89502



Front

L2 1685 Clemson Rd
Reno, NV 89502



Front

L3 1380 Yori Ave
Reno, NV 89502



Front

Sales Photos

S1 1590 Laiolo Dr
Reno, NV 89502



Front

S2 1240 Vassar Street
Reno, NV 89502



Front

S3 711 Balzar Circle
Reno, NV 89502



Front

ClearMaps Addendum

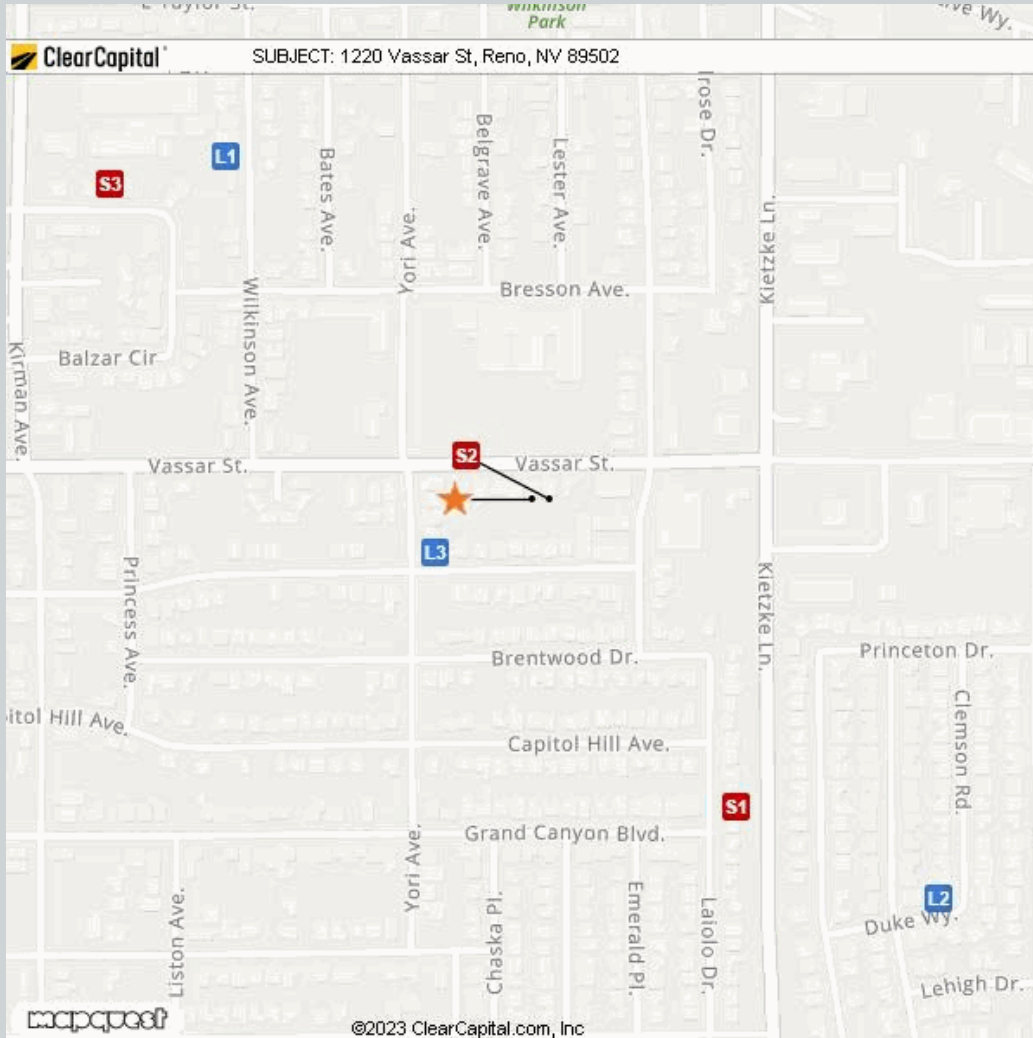
Address ★ 1220 Vassar Street, Reno, NV 89502

Loan Number 49799

Suggested List \$499,000

Suggested Repaired \$499,000

Sale \$480,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1220 Vassar Street, Reno, NV 89502	--	Parcel Match
L1 Listing 1	951 Wilkinson Ave., Reno, NV 89502	0.30 Miles ¹	Parcel Match
L2 Listing 2	1685 Clemson Rd, Reno, NV 89502	0.38 Miles ¹	Parcel Match
L3 Listing 3	1380 Yori Ave, Reno, NV 89502	0.07 Miles ¹	Parcel Match
S1 Sold 1	1590 Laiolo Dr, Reno, NV 89502	0.24 Miles ¹	Parcel Match
S2 Sold 2	1240 Vassar Street, Reno, NV 89502	0.01 Miles ¹	Parcel Match
S3 Sold 3	711 Balzar Circle, Reno, NV 89502	0.35 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	Kathleen Bray	Company/Brokerage	CalNeva Realty
License No	S.0174694	Address	3730 St Andrews Dr Reno NV 89502
License Expiration	04/30/2024	License State	NV
Phone	7752031054	Email	kathleen.bray@calnevearealty.com
Broker Distance to Subject	4.20 miles	Date Signed	05/07/2023

/Kathleen Bray/

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.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Kathleen Bray** ("Licensee"), **S.0174694** (License #) who is an active licensee in good standing.

Licensee is affiliated with **CalNeva Realty** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **1220 Vassar Street, Reno, NV 89502**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **May 7, 2023**

Licensee signature: **/Kathleen Bray/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.