

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	10775 Ross Court, Broomfield, CO 80021	Order ID	8592014	Property ID	33840054
Inspection Date	01/24/2023	Date of Report	01/25/2023		
Loan Number	50216	APN	29-093-05-035		
Borrower Name	Catamount Properties 2018 LLC	County	Jefferson		

Tracking IDs					
Order Tracking ID	01.23.23 BPO Citi.CS Update	Tracking ID 1	01.23.23 BPO Citi.CS Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$1,687	Subject property is in good condition, it appears subject property has been remodeled, from what I could see through the windows and the exterior. Subject property does look like it has been well maintained, and does have good street appeal. Subject property is located in a suburb just north-west of Denver, Colorado, in the City of Westminster, Colorado, and in the neighborhood called Countryside. A well established, and popular neighborhood. Close to schools, shopping, restaurants, retail, medical and dental offices, Westminster Rec Center, theaters, golf course, sporting venue, trail, parks, open space, the foothills, public transportation, and highway access. 30 minutes to downtown , and 40 minutes to the airport.	
Assessed Value	\$307,689		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Lock box)		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	No		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject property is located in a suburb just north-west of Denver, Colorado, in the City of Westminster, Colorado, and in the neighborhood called Countryside. A well established, and popular neighborhood. Close to schools, shopping, restaurants, retail, medical and dental offices, Westminster Rec Center, theaters, golf course, sporting venue, trail, parks, open space, the foothills, public transportation, and highway access. 30 minutes to downtown , and 40 minutes to the airport.	
Sales Prices in this Neighborhood	Low: \$529,000 High: \$642,900		
Market for this type of property	Increased 7 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	10775 Ross Court	11211 W 107th Ave	9247 W 100th Cir	10327 Owens Cir
City, State	Broomfield, CO	Westminster, CO	Westminster, CO	Westminster, CO
Zip Code	80021	80021	80021	80021
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	1.34 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$680,000	\$575,000	\$545,000
List Price \$	--	\$609,000	\$557,000	\$529,900
Original List Date		10/27/2022	10/03/2022	09/30/2022
DOM · Cumulative DOM	-- · --	89 · 90	113 · 114	117 · 117
Age (# of years)	45	46	45	44
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	Split Bi-Level	2 Stories 2-story	Split Multi/split	Split Bi-level
# Units	1	1	1	1
Living Sq. Feet	1,620	1,376	1,638	1,620
Bdrm · Bths · ½ Bths	3 · 1	3 · 3 · 1	4 · 2	4 · 2
Total Room #	8	13	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	No	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	--	637	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.15 acres	0.20 acres	0.14 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.

Current Listings - Cont.

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

- Listing 1** Listing Comp # 1 is superior to subject property, it has more total finished square footage, because of a finished basement. and 2 more bathrooms. They both are 3 bedrooms with 2-car garages have been remodeled, similar sized lots, and are located in the same neighborhood.
- Listing 2** Listing Comp # 2 is comparable to subject property, the have comparable above ground finished square footage, no basements, 2-car garages, and are located in the same neighborhood. Sold Comp # 2 does 18 sq. ft. more above ground finished square footage, 1 more bedroom, 1 more bathroom, and a larger lot.
- Listing 3** Listing Comp # 3 is superior only in the fact that is has 1 more bedroom, 1 more bathroom, they both are Bi-level homes, with no basements, 2-car garages, similar sized lots, same above ground finished square footage, and are located in the same neighborhood.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	10775 Ross Court	10762 Routt Ct	9316 W 100th Cir	10531 Owens St
City, State	Broomfield, CO	Westminster, CO	Westminster, CO	Westminster, CO
Zip Code	80021	80021	80021	80021
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	1.33 ¹	0.41 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$590,000	\$550,000	\$565,000
List Price \$	--	\$549,000	\$550,000	\$539,000
Sale Price \$	--	\$549,000	\$540,000	\$529,000
Type of Financing	--	Cash	Va	Conventional
Date of Sale	--	07/28/2022	08/09/2022	08/17/2022
DOM · Cumulative DOM	-- · --	21 · 43	13 · 38	15 · 35
Age (# of years)	45	45	45	47
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	Split Bi-Level	Split Bi-level	2 Stories 2-story	Split Bi-level
# Units	1	1	1	1
Living Sq. Feet	1,620	1,620	1,104	1,649
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	4 · 1 · 1	4 · 2
Total Room #	8	11	11	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	Yes	No
Basement (% Fin)	0%	0%	100%	0%
Basement Sq. Ft.	--	--	528	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.18 acres	0.12 acres	0.20 acres
Other	--	--	--	--
Net Adjustment	--	-\$5,000	-\$3,000	-\$10,950
Adjusted Price	--	\$544,000	\$537,000	\$518,050

* Sold 1 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** Sold Comp # 1 is comparable to subject property, they both are Bi-level floor plans, 3 bedrooms, no basement, same above ground finished square footage, remodeled, and located in the same neighborhood. Sold Comp # 1 does have a little larger lot, and 1 more bathroom. Adjustments were made. Sold Comp # 1 has a larger lot-\$500.00, 1 more bathroom- \$4,000.00, for the adjusted price of \$544,000.00. The value I am placing on the subject property is \$544,000.00 as is.
- Sold 2** Sold Comp # 2 superior in the fact that is has more total finished square footage with the finished basement, 1 more bedroom, 1 more bathroom, whereas subject property has a larger lot, and 1 more garage stall. Adjustments were made. Sold Comp has 1 more bedroom-\$4,000.00, 1 more bathroom-\$4,000.00, subject property has a larger lot +\$1,000.00 and 1 more garage stall +\$4,000.00. They both are located in the same neighborhood, and have been remodeled.
- Sold 3** Sold Comp # 3 is superior to subject property, it has more above ground finished square footage, 1 more bedroom, 1 more bathroom, a larger lot. They both are Bi-level style floor plans, no basement, 2-car garages, remodeled, and are located in the same neighborhood. Adjustments were made. Sold Comp # 3 does have 29 sq. ft. more above ground finished square footage @ \$50.00 per sq. ft. -\$1,450.00, 1 more bedroom -\$4,000.00, 1 more bathroom -\$4,000.00, and a larger lot-\$1,500.00.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject property is not listed for sale, current owner purchased the property on 07-18-2022.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$544,000	\$544,000
Sales Price	\$544,000	\$544,000
30 Day Price	\$544,000	--
Comments Regarding Pricing Strategy		
<p>Subject property is located in a suburb just north-west of Denver, Colorado, in the City of Westminster, Colorado, and in the neighborhood called Countryside. A well established, and popular neighborhood. Close to schools, shopping, restaurants, retail, medical and dental offices, Westminster Rec Center, theaters, golf course, sporting venue, trail, parks, open space, the foothills, public transportation, and highway access. 30 minutes to downtown , and 40 minutes to the airport. This neighborhood in Westminster, Colorado, has all the same issues as of many of the neighborhoods in the Denver-metro areas, low inventory, homes are still selling at a reasonable rate even with the rise in interest rates, homes are going under contract on average in 36 days. Although we are seeing some adjustments in pricing after the rate increases, and Sellers are having to make some concessions, like allowing the Buyer to have inspections, and paying some of the Buyer's closing costs, there is still a lack of inventory in many of the Denver-Metro neighborhoods. The Denver-Metro Areas remains a strong real estate market. The average sold price of homes in the Denver-Metro area was up 4.17% for 2022. Based on my investigations of the subject property, the condition of the subject property, the market conditions in the neighborhood, I am placing the value of the home at \$544,000.00.</p>		

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



Street



Other

Listing Photos

L1 11211 W 107th Ave
Westminster, CO 80021



Other

L2 9247 W 100th Cir
Westminster, CO 80021



Other

L3 10327 Owens Cir
Westminster, CO 80021



Other

Sales Photos

S1 10762 Routh Ct
Westminster, CO 80021



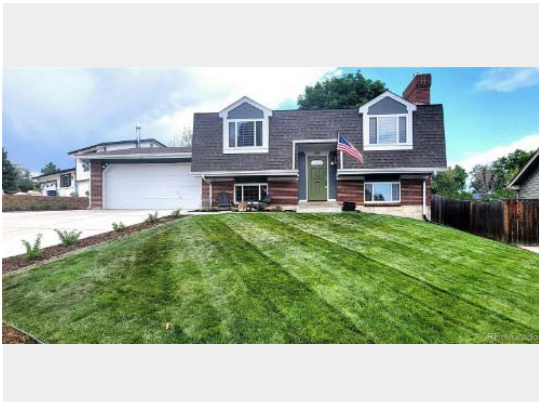
Other

S2 9316 W 100th Cir
Westminster, CO 80021



Other

S3 10531 Owens St
Westminster, CO 80021



Other

ClearMaps Addendum

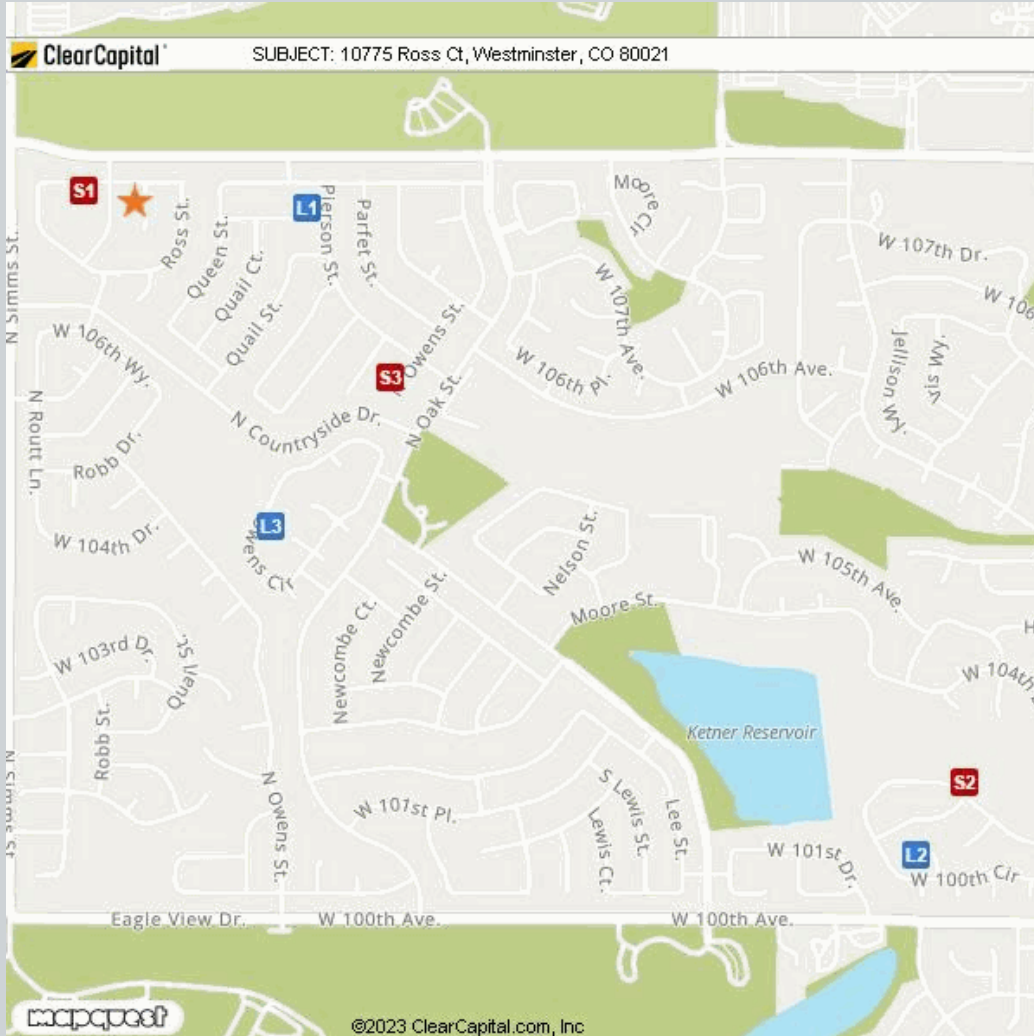
Address ★ 10775 Ross Court, Broomfield, CO 80021

Loan Number 50216

Suggested List \$544,000

Suggested Repaired \$544,000

Sale \$544,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10775 Ross Court, Broomfield, CO 80021	--	Parcel Match
L1 Listing 1	11211 W 107th Ave, Broomfield, CO 80021	0.23 Miles ¹	Parcel Match
L2 Listing 2	9247 W 100th Cir, Broomfield, CO 80021	1.34 Miles ¹	Parcel Match
L3 Listing 3	10327 Owens Cir, Broomfield, CO 80021	0.46 Miles ¹	Parcel Match
S1 Sold 1	10762 Routt Ct, Broomfield, CO 80021	0.07 Miles ¹	Parcel Match
S2 Sold 2	9316 W 100th Cir, Broomfield, CO 80021	1.33 Miles ¹	Parcel Match
S3 Sold 3	10531 Owens St, Broomfield, CO 80021	0.41 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	Kenneth Pulciani	Company/Brokerage	Sterling Realty LLC
License No	1024625	Address	9645 Kendall Ct Westminster CO 80021
License Expiration	12/31/2024	License State	CO
Phone	7205875363	Email	kpulciani@hotmail.com
Broker Distance to Subject	3.39 miles	Date Signed	01/25/2023

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.