

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	5453 N Buffalo Circle, Willis, TX 77378	Order ID	8303611	Property ID	33007693
Inspection Date	06/29/2022	Date of Report	06/30/2022		
Loan Number	50357	APN	3210-00-10700		
Borrower Name	Champery Real Estate 2015 LLC	County	Montgomery		

Tracking IDs

Order Tracking ID	06.29.22 BPO	Tracking ID 1	06.29.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Miguel A Cabrera	Condition Comments Property appears vacant. There is a lockbox on the front door. There is a large pile of trash at the curb and onto the driveway.
R. E. Taxes	\$2,940	
Assessed Value	\$159,340	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Unsure if secure- there is a lockbox on the front door.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$5,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$5,000	
HOA	Indian Forest HOA 936-756-0032	
Association Fees	\$300 / Year (Landscaping)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Established neighborhood on the East side of Willis. 29 homes have been put on the market for sale in the last 12 months, of which 26 have sold, 1 is pending and 2 are active. When priced appropriately, homes are selling in under 60 days. 12 months ago the median DOM was 141 and within the last 3 months the median has dropped to 25 DOM and selling at 99.67% of list price.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$174,000 High: \$300,040	
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	5453 N Buffalo Circle	14035 Tanning Lane	14180 Broken Arrow Drive	5516 S Buffalo Circle
City, State	Willis, TX	Willis, TX	Willis, TX	Willis, TX
Zip Code	77378	77378	77378	77378
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.29 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$240,000	\$174,000	\$279,900
List Price \$	--	\$240,000	\$174,000	\$279,000
Original List Date		06/13/2022	06/13/2022	05/13/2022
DOM · Cumulative DOM	-- · --	6 · 17	7 · 17	43 · 48
Age (# of years)	15	14	38	6
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	2 Stories Traditional	1 Story Traditional	1 Story Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,498	1,579	1,064	2,050
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	2 · 2	3 · 2 · 1
Total Room #	9	8	7	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.22 acres	0.17 acres	0.15 acres
Other	--	--	--	--

* Listing 1 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** Pending as of 6/22/22. Charming one story home located on a cul-de-sac in the heart of Willis, TX. Large backyard is perfect for entertaining or playing. Three spacious bedrooms with two bathrooms and a large open living space. Raised ceilings in living room and primary room make these spaces feel even bigger. Upgraded lighting throughout.
- Listing 2** remodeled 2 bedroom/2 bath was one of two homes grandfathered into this deed restricted community, and it has never flooded! The natural light, complimenting colors and extra added details are just some of the things that make this home a must see! Some of the features include NEW shiplapped ceilings, modern sliding barn doors, flooring throughout, stainless steel appliances, a/c units, tankless water heater, electrical, plumbing, fixtures, paint and more!
- Listing 3** Went under contract 6/8/22 and back on market 6/12/22. Pristine two-story home, nestled on a premium corner lot fully fenced for maximum privacy. Boasts a natural lit open floor plan, soaring high ceilings, warm neutral tones, tile & carpet throughout. A spacious open kitchen offers quartz countertops, a new GE range & spacious kitchen cabinets making this ideal for entertaining. Main level features a primary bedroom with a large walk in closet & en suite bathroom with dual sinks, soaking tub & separate shower. The second floor features 2 additional bedrooms with walk-in closets, a full bathroom & a game room/loft. Ready for summer? Step out into this oversize backyard & extended patio making this ideal for summer barbecues. As if this wasn't enough, this home also includes a water softener.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	5453 N Buffalo Circle	14121 Broken Arrow Drive	14029 Buckskin Drive	13996 Buckskin Drive
City, State	Willis, TX	Willis, TX	Willis, TX	Willis, TX
Zip Code	77378	77378	77378	77378
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.31 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$198,000	\$235,000	\$225,000
List Price \$	--	\$198,000	\$219,900	\$225,000
Sale Price \$	--	\$201,500	\$213,000	\$225,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	01/03/2022	12/30/2021	06/23/2022
DOM · Cumulative DOM	-- · --	7 · 38	65 · 115	3 · 30
Age (# of years)	15	16	16	14
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,498	1,498	1,738	1,730
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1
Total Room #	9	9	10	10
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	0.15 acres	0.17 acres	0.17 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$30,364	-\$30,173
Adjusted Price	--	\$201,500	\$182,636	\$194,827

* 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** Living room and breakfast/dining are open areas, lots of light. All bedrooms upstairs. Home has a ring security system, nest thermostat and water softener filtration system install this year. Large fenced back yard with patio deck.
- Sold 2** Adjusted for GLA. Freshly painted and new carpet upstairs. Stately two-story home with excellent natural lighting. Powder room down, utility and living room. All bedrooms up.
- Sold 3** Adjusted for GLA. Great two-story home with front patio. Powder room down, utility area off kitchen. Large kitchen with wrap-around cabinets. Breakfast/dining area. Mini-blinds throughout. All bedrooms up

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history for the subject. Per tax records, owner purchased the house 12/03/2007 with an FHA loan for \$108,083.			
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	\$194,000	\$201,000
Sales Price	\$194,000	\$201,000
30 Day Price	\$187,000	--
Comments Regarding Pricing Strategy		
Repairs includes exterior trash/debris cleanup and some fence repair - unsure of the extent of fence, but there was a loose board visible on the side of the 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



Front



Address Verification



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 14035 Tanning Lane
Willis, TX 77378



Front

L2 14180 Broken Arrow Drive
Willis, TX 77378



Front

L3 5516 S Buffalo Circle
Willis, TX 77378



Front

Sales Photos

S1 14121 Broken Arrow Drive
Willis, TX 77378



Front

S2 14029 Buckskin Drive
Willis, TX 77378



Front

S3 13996 Buckskin Drive
Willis, TX 77378



Front

ClearMaps Addendum

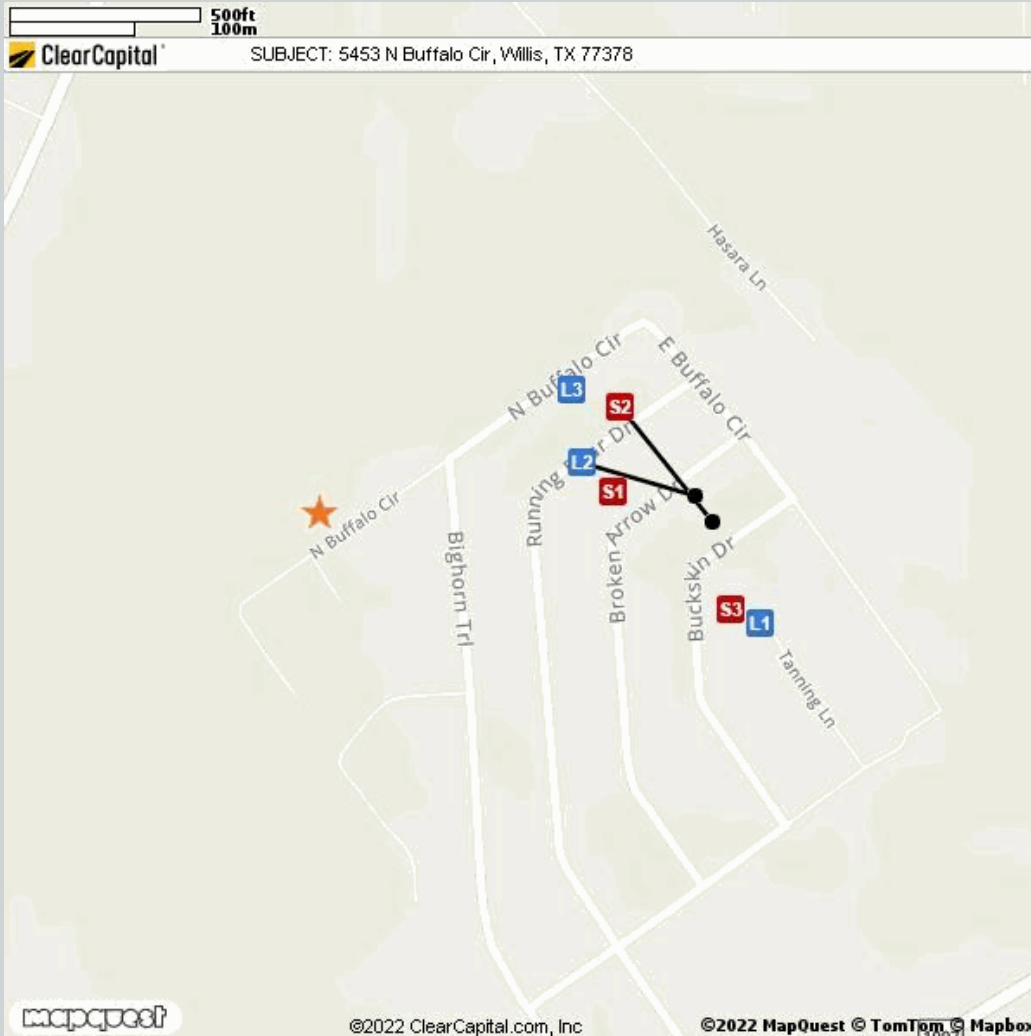
Address ★ 5453 N Buffalo Circle, Willis, TX 77378

Loan Number 50357

Suggested List \$194,000

Suggested Repaired \$201,000

Sale \$194,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5453 N Buffalo Circle, Willis, TX 77378	--	Parcel Match
L1 Listing 1	14035 Tanning Lane, Willis, TX 77378	0.34 Miles ¹	Parcel Match
L2 Listing 2	14180 Broken Arrow Drive, Willis, TX 77378	0.29 Miles ¹	Parcel Match
L3 Listing 3	5516 S Buffalo Circle, Willis, TX 77378	0.22 Miles ¹	Parcel Match
S1 Sold 1	14121 Broken Arrow Drive, Willis, TX 77378	0.22 Miles ¹	Parcel Match
S2 Sold 2	14029 Buckskin Drive, Willis, TX 77378	0.31 Miles ¹	Parcel Match
S3 Sold 3	13996 Buckskin Drive, Willis, TX 77378	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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Liza Evans	Company/Brokerage	Clear Source Realty
License No	658962	Address	14184 Brushwood Dr Willis TX 77318
License Expiration	11/30/2023	License State	TX
Phone	8329344337	Email	Liza@clearsourcerealty.com
Broker Distance to Subject	4.56 miles	Date Signed	06/30/2022

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.