

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	18173 W Elm Street, Surprise, AZ 85388	Order ID	8587844	Property ID	33830136
Inspection Date	01/19/2023	Date of Report	01/19/2023		
Loan Number	50391	APN	502-02-493		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	01.18.23 p2 BPO	Tracking ID 1	01.18.23 p2 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	The subject appears to be maintained and MLS states recent exterior and interior paint, carpet, pool repairs and stainless steel appliances. It has a pool and spa and is on a lot with N/S exposure.
R. E. Taxes	\$1,553	
Assessed Value	\$236,100	
Zoning Classification	PAD	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Deadbolt)	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Surprise Farms phase 3 602-437-4777	
Association Fees	\$198 / Quarter (Greenbelt)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	There were more sales in the first half of the last year compared to the second half with inventory growing to above normal levels and values rising through the middle of the third quarter then declining in the fourth.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$360,800 High: \$535,000	
Market for this type of property	Decreased 11 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	18173 W Elm Street	18164 W Smokey Dr	16522 N 175th Ln	16618 N 176th Ln
City, State	Surprise, AZ	Surprise, AZ	Surprise, AZ	Surprise, AZ
Zip Code	85388	85388	85388	85388
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.82 ¹	0.75 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$479,999	\$439,999	\$470,000
List Price \$	--	\$449,999	\$410,000	\$424,000
Original List Date		09/21/2022	10/04/2022	07/31/2022
DOM · Cumulative DOM	-- · --	120 · 120	107 · 107	172 · 172
Age (# of years)	17	18	18	18
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	Beneficial ; Park
Style/Design	2 Stories Conv	2 Stories Conv	2 Stories Conv	2 Stories Conv
# Units	1	1	1	1
Living Sq. Feet	1,948	1,948	2,255	2,255
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	8	8	8	8
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 Spa - Yes	--	Pool - Yes	--
Lot Size	0.12 acres	0.12 acres	0.13 acres	0.11 acres
Other	None	Fireplace	None	None

* 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 Occupied resale with a fireplace, new appliances and carpet on a lot that backs to greenbelt then a road with N/S exposure.

Listing 2 Occupied resale with a pool, wood look flooring and stainless steel appliances on a cul de sac lot that backs to a road with E/W exposure.

Listing 3 Vacant resale with stainless steel appliances and granite counters on a lot that backs to greenbelt with E/W exposure.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	18173 W Elm Street	17798 W Bridger St	18124 W Lundberg St	16720 N 182nd Ln
City, State	Surprise, AZ	Surprise, AZ	Surprise, AZ	Surprise, AZ
Zip Code	85388	85388	85388	85388
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.04 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$525,000	\$425,000	\$425,000
List Price \$	--	\$522,500	\$405,000	\$425,000
Sale Price \$	--	\$515,000	\$400,000	\$425,000
Type of Financing	--	Va -\$10300	Cash	Fha
Date of Sale	--	09/28/2022	09/14/2022	09/09/2022
DOM · Cumulative DOM	-- · --	47 · 55	47 · 88	10 · 46
Age (# of years)	17	18	16	17
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	2 Stories Conv	2 Stories Conv	2 Stories Conv	2 Stories Conv
# Units	1	1	1	1
Living Sq. Feet	1,948	2,263	1,948	2,285
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 3
Total Room #	8	8	8	8
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 Spa - Yes	Pool - Yes	--	--
Lot Size	0.12 acres	0.18 acres	0.12 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	-\$20,599	+\$20,000	+\$10,757
Adjusted Price	--	\$494,401	\$420,000	\$435,757

* 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** Vacant resale with a pool, stainless steel appliances and built in BBQ in back yard on an oversize inside corner lot that backs to greenbelt then a road with NW/SE exposure.
- Sold 2** Occupied resale with stainless steel appliances and unfinished back yard on a lot with N/S exposure.
- Sold 3** Occupied resale with stainless steel appliances, grass and an above ground pool in back yard on a lot that backs to a road with E/W exposure.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments				
Listing Agency/Firm				The subject was purchased at a Trustee Sale then flipped through MLS and confirmed with Title Company it closed 1/18/2023 which is why it does not show on attached Tax records yet.				
Listing Agent Name								
Listing Agent Phone								
# of Removed Listings in Previous 12 Months	0							
# of Sales in Previous 12 Months	2							
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source	
--	--	--	--	Sold	06/24/2022	\$413,500	Tax Records	
10/14/2022	\$475,000	12/08/2022	\$424,900	Sold	01/18/2023	\$424,000	MLS	

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$424,000	\$424,000
Sales Price	\$424,000	\$424,000
30 Day Price	\$410,000	--
Comments Regarding Pricing Strategy		
The search was centered on the subject for a one mile radius within normal parameters. All of the comps are from the subjects subdivision with the sold comps carrying more weight in the opinion.		

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



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 18164 W Smokey Dr
Surprise, AZ 85388



Front

L2 16522 N 175th Ln
Surprise, AZ 85388



Front

L3 16618 N 176th Ln
Surprise, AZ 85388



Front

Sales Photos

S1 17798 W Bridger St
Surprise, AZ 85388



Front

S2 18124 W Lundberg St
Surprise, AZ 85388



Front

S3 16720 N 182nd Ln
Surprise, AZ 85388



Front

ClearMaps Addendum

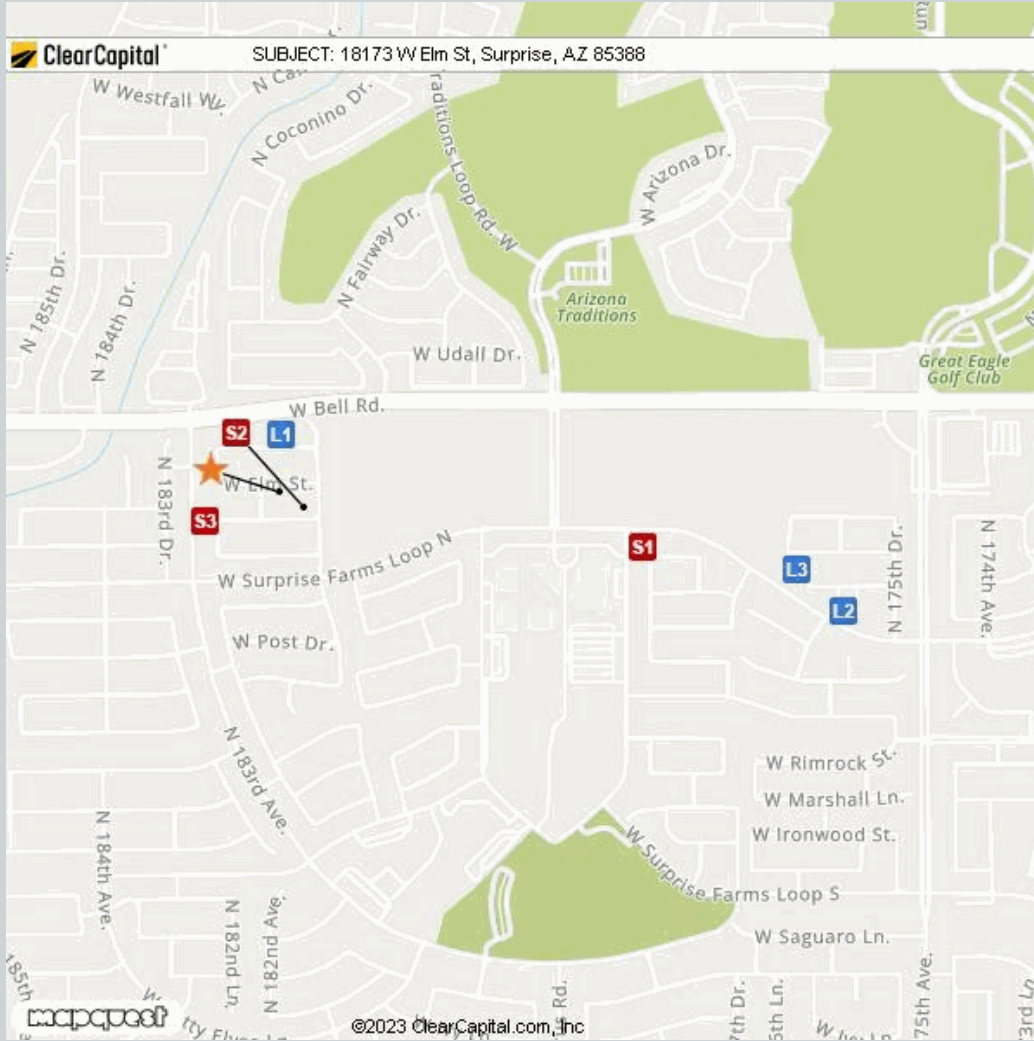
Address ★ 18173 W Elm Street, Surprise, AZ 85388

Loan Number 50391

Suggested List \$424,000

Suggested Repaired \$424,000

Sale \$424,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	18173 W Elm Street, Surprise, AZ 85388	--	Parcel Match
L1	18164 W Smokey Dr, Surprise, AZ 85388	0.08 Miles ¹	Parcel Match
L2	16522 N 175th Ln, Surprise, AZ 85388	0.82 Miles ¹	Parcel Match
L3	16618 N 176th Ln, Surprise, AZ 85388	0.75 Miles ¹	Parcel Match
S1	17798 W Bridger St, Surprise, AZ 85388	0.53 Miles ¹	Parcel Match
S2	18124 W Lundberg St, Surprise, AZ 85388	0.04 Miles ¹	Parcel Match
S3	16720 N 182nd Ln, Surprise, AZ 85388	0.11 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	Margaret Owen	Company/Brokerage	Sun City West Realty
License No	BR560438000	Address	13783 W Gelding Dr Surprise AZ 85379
License Expiration	09/30/2024	License State	AZ
Phone	6236289893	Email	mags@suncitywestrealty.com
Broker Distance to Subject	5.64 miles	Date Signed	01/19/2023

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.