

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	29732 Sullivan Oaks Drive, Spring, TX 77386	Order ID	8311537	Property ID	33022983
Inspection Date	07/05/2022	Date of Report	07/05/2022		
Loan Number	50423	APN	32830309900		
Borrower Name	Champery Real Estate 2015 LLC	County	Montgomery		

Tracking IDs					
Order Tracking ID	07.05.22 BPO	Tracking ID 1	07.05.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	JESSICA L BELT	The subject property appears to be maintained. There are no visible repair items. The subject property is a duplex and is one of the few duplex's in the subject neighborhood. The subject property is one of the smaller homes in the neighborhood.
R. E. Taxes	\$4,335	
Assessed Value	\$169,440	
Zoning Classification	Single Family Resid	
Property Type	Duplex	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	Legends Ranch POA 281-681-2000	
Association Fees	\$990 / Year (Pool,Tennis,Other: splash pad,gym,clubhouse,guard gate)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject neighborhood consists of a mix of starter homes and move up homes. The majority of the homes are single family detached homes. There are a few attached duplex homes in the neighborhood. There are two neighborhood pools, a splash pad, club house, guard gated entrance, walking paths around small retention lakes with fountains, a gym and tennis courts. There are shopping centers and restaurants within 1 mile of the neighborhood. There is a shortage of active listings in the neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$217,500 High: \$339,400	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	29732 Sullivan Oaks Drive	2218 Prairie Forest Trail	23858 Pebworth Pl	14350 Larkhall Lane
City, State	Spring, TX	Spring, TX	Spring, TX	Houston, TX
Zip Code	77386	77373	77373	77014
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	4.96 ¹	4.82 ¹	10.45 ¹
Property Type	Other	SFR	SFR	SFR
Original List Price \$	\$	\$185,000	\$206,000	\$200,000
List Price \$	--	\$185,000	\$206,000	\$184,500
Original List Date		07/01/2022	06/30/2022	05/31/2022
DOM · Cumulative DOM	-- · --	4 · 4	5 · 5	35 · 35
Age (# of years)	17	15	17	19
Condition	Average	Average	Average	Average
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 Duplex	2 Stories Duplex	2 Stories Duplex	2 Stories Duplex
# Units	1	1	1	1
Living Sq. Feet	1,540	1,240	1,485	1,636
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	5	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.07 acres	0.07 acres	0.07 acres
Other	--	--	--	--

* Listing 3 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** Smaller square footage. 1 less bedroom. Same number of living areas and bathrooms. similar age. Similar lot size. Smaller garage. Due to lack of duplex listings in the subject neighborhood had to expand the search up to 5 miles in order to locate this active comparable. Due to a lack of duplex listings in the subject neighborhood had to expand the search up to 5 miles in order to locate this active like kind comparable.
- Listing 2** Smaller square footage. Same number of bedrooms, bathrooms and living areas. Same age. Similar lot size. Smaller garage. Due to lack of duplex listings in the subject neighborhood had to expand the search up to 5 miles in order to locate this active comparable. Due to lack of duplex listings in the subject neighborhood had to expand the search up to 5 miles in order to locate this active comparable. Due to a lack of duplex listings in the subject neighborhood had to expand the search up to 5 miles in order to locate this active like kind comparable.
- Listing 3** Larger square footage. Same number of bedrooms, bathrooms and living areas. Similar age. Similar lot size. Due to lack of duplex listings in the subject neighborhood had to expand the search up to 5 miles in order to locate this active comparable. Due to a lack of duplex listings in the subject neighborhood had to expand the search up to 10.5 miles in order to locate this active like kind comparable.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	29732 Sullivan Oaks Drive	29735 Sullivan Oaks Drive	23618 Youpon Lake Lane	23850 Township Elm
City, State	Spring, TX	Spring, TX	Spring, TX	Spring, TX
Zip Code	77386	77386	77373	77373
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	4.99 ¹	4.88 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$210,000	\$170,000	\$185,000
List Price \$	--	\$210,000	\$173,000	\$185,000
Sale Price \$	--	\$215,000	\$175,000	\$185,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	09/15/2021	03/03/2022	02/16/2022
DOM · Cumulative DOM	-- · --	55 · 55	22 · 22	40 · 40
Age (# of years)	17	17	18	16
Condition	Average	Average	Average	Average
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 Duplex	2 Stories Duplex	2 Stories Duplex	2 Stories Duplex
# Units	1	1	1	1
Living Sq. Feet	1,540	1,540	1,276	1,540
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	2 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.08 acres	0.09 acres	0.06 acres	0.07 acres
Other	--	\$3500 closing costs	--	--
Net Adjustment	--	-\$3,500	+\$9,300	\$0
Adjusted Price	--	\$211,500	\$184,300	\$185,000

* 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** Same square footage. Same number of bedrooms, bathrooms and living areas. Same age. Similar lot size. Sold for higher than the list price partially due to the seller paying \$3500 towards the buyers closing costs and partially due to what appears to be a multi offer bidding war. Due to a shortage of duplex listings in the subject neighborhood had to expand the search back 10 months in order to locate this like kind sold comparable in the same neighborhood as the subject property.
- Sold 2** Smaller square footage. Same number of bedrooms, bathrooms and living areas. Similar age. Similar lot size. Smaller garage. Sold for higher than the list price there were no seller concessions indicating that there was a multi offer bidding war. Due to a shortage of duplex listings in the neighborhood had to expand the search up to 5 miles in order to locate this like kind comparable.
- Sold 3** Same square footage. Same number of bedrooms, bathrooms and living areas. Similar age. Similar lot size. No adjustments made. Due to a shortage of duplex listings in the neighborhood had to expand the search up to 4.9 miles in order to locate this like kind comparable.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				An extensive search of the Houston MLS system was completed. The most recent sale for the subject property was 11/30/2016. The property sold for \$140,500 at that time.			
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	\$208,000	\$208,000
Sales Price	\$205,000	\$205,000
30 Day Price	\$200,000	--
Comments Regarding Pricing Strategy		
"This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice." There are no anticipated seller concessions.		

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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 2218 Prairie Forest Trail
Spring, TX 77373



Front

L2 23858 Pebworth Pl
Spring, TX 77373



Front

L3 14350 Larkhall Lane
Houston, TX 77014



Front

Sales Photos

S1 29735 Sullivan Oaks Drive
Spring, TX 77386



Front

S2 23618 Youpon Lake Lane
Spring, TX 77373



Front

S3 23850 Township Elm
Spring, TX 77373



Front

ClearMaps Addendum

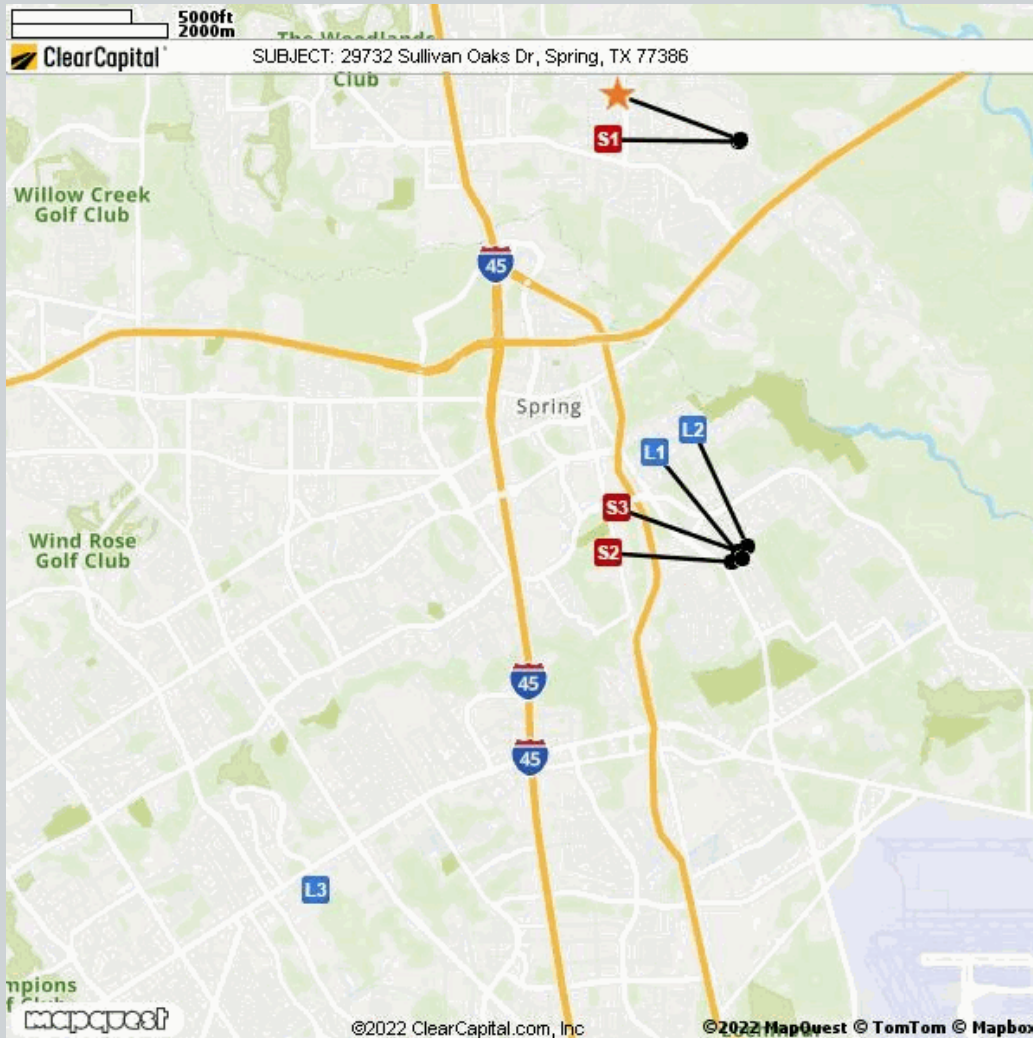
Address ★ 29732 Sullivan Oaks Drive, Spring, TX 77386

Loan Number 50423

Suggested List \$208,000

Suggested Repaired \$208,000

Sale \$205,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	29732 Sullivan Oaks Drive, Spring, TX 77386	--	Parcel Match
L1 Listing 1	2218 Prairie Forest Trail, Spring, TX 77373	4.96 Miles ¹	Parcel Match
L2 Listing 2	23858 Pebworth Pl, Spring, TX 77373	4.82 Miles ¹	Parcel Match
L3 Listing 3	14350 Larkhall Lane, Houston, TX 77014	10.45 Miles ¹	Parcel Match
S1 Sold 1	29735 Sullivan Oaks Drive, Spring, TX 77386	0.03 Miles ¹	Parcel Match
S2 Sold 2	23618 Youpon Lake Lane, Spring, TX 77373	4.99 Miles ¹	Parcel Match
S3 Sold 3	23850 Township Elm, Spring, TX 77373	4.88 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	Jamelyn Quinn	Company/Brokerage	Village Realty
License No	457981	Address	3003 Felton Springs Spring TX 77386
License Expiration	05/31/2023	License State	TX
Phone	2812165012	Email	jamie@jamiequinn.com
Broker Distance to Subject	0.65 miles	Date Signed	07/05/2022

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.