

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.

<b>Address</b>	1940 Hilltop Road, Raleigh, NC 27610	<b>Order ID</b>	8860727	<b>Property ID</b>	34467537
<b>Inspection Date</b>	08/04/2023	<b>Date of Report</b>	08/04/2023		
<b>Loan Number</b>	50426	<b>APN</b>	1751.02-69-8245.000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Wake		

**Tracking IDs**

<b>Order Tracking ID</b>	BPO Request 08.02 Citi-CS	<b>Tracking ID 1</b>	BPO Request 08.02 Citi-CS
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Catamount Properties 2018 LLC	<b>Condition Comments</b> Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
<b>R. E. Taxes</b>	\$1,816	
<b>Assessed Value</b>	\$248,718	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$284,000 High: \$515,880	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<180	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1940 Hilltop Road	5004 Mial Plantation Road	1205 Golden Field Drive	119 Jamison Drive
City, State	Raleigh, NC	Raleigh, NC	Knightdale, NC	Raleigh, NC
Zip Code	27610	27610	27545	27610
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 <sup>1</sup>	1.84 <sup>1</sup>	1.99 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$449,000	\$440,000	\$405,000
List Price \$	--	\$449,000	\$440,000	\$405,000
Original List Date		07/13/2023	07/15/2023	07/21/2023
DOM · Cumulative DOM	-- · --	20 · 22	18 · 20	12 · 14
Age (# of years)	35	27	20	21
Condition	Average	Good	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	1.5 Stories Cape Cod	1 Story Ranch	2 Stories Colonial	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,820	1,848	2,349	2,062
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	3 · 2
Total Room #	6	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	2.34 acres	1.2 acres	0.91 acres	0.69 acres
Other	None	None	None	None

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Active1 => Condition= \$-8500, Lot= \$2280, Total= \$-6220, Net Adjusted Value= \$442780 Property is inferior in lot size but similar in condition to the subject

**Listing 2** Active2 => Half Bath= \$-1000, GLA= \$-10580, Age= \$-375, Lot= \$2860, Total= \$-9095, Net Adjusted Value= \$430905 Property is superior in GLA but similar in condition to the subject

**Listing 3** Active3 => GLA= \$-4840, Age= \$-350, Lot= \$3300, Total= \$-1890, Net Adjusted Value= \$403110 Property is inferior in GLA but similar in view to the subject

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	1940 Hilltop Road	2109 Virginia Dare Place	2001 Carl Williamson Road	4924 Mial Plantation Road
<b>City, State</b>	Raleigh, NC	Raleigh, NC	Raleigh, NC	Raleigh, NC
<b>Zip Code</b>	27610	27610	27610	27610
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.81 <sup>1</sup>	0.85 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$370,000	\$390,000	\$449,900
<b>List Price \$</b>	--	\$370,000	\$369,000	\$429,900
<b>Sale Price \$</b>	--	\$355,000	\$359,000	\$429,900
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	03/01/2023	06/29/2023	07/11/2023
<b>DOM · Cumulative DOM</b>	-- · --	77 · 77	128 · 128	130 · 130
<b>Age (# of years)</b>	35	37	36	43
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1.5 Stories Cape Cod	1.5 Stories Cape Cod	2 Stories Colonial	1.5 Stories Cape Cod
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,820	1,729	1,869	2,067
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	2.34 acres	0.69 acres	0.69 acres	1.73 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$8,120	+\$6,300	-\$1,940
<b>Adjusted Price</b>	--	\$363,120	\$365,300	\$427,960

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Sold1 => Half Bath= \$-1000, GLA= \$1820, Garage= \$4000, Lot= \$3300, Total= \$8120, Net Adjusted Value= \$363120 Property is inferior in GLA but similar in condition to the subject
- Sold 2** Sold2 => Half Bath= \$-1000, Garage= \$4000, Lot= \$3300, Total= \$6300, Net Adjusted Value= \$365300 Property is inferior in lot size but similar in condition to the subject
- Sold 3** Sold3 => Half Bath= \$-1000, GLA= \$-4940, Garage= \$4000, Total= \$-1940, Net Adjusted Value= \$427960 Property is superior in GLA but similar in condition to the subject

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		None Noted					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$430,000	\$430,000
<b>Sales Price</b>	\$420,000	\$420,000
<b>30 Day Price</b>	\$415,000	--

### Comments Regarding Pricing Strategy

Subject bed/bath count was taken from subject old mls. Subject is unique in style and lot size to its neighborhood. Even after exceeding all criteria up to 3 miles I could not get comparables with similar style and lot size in listing. So I have used the best comparables available. Sales considered had a sale date within the last 6 months. Used sales over 3 months old due to the lack of more recent sales from the subject's immediate area. Within 1 mile, 20% GLA +/-, Year built 10 +/-, there were limited comparables available in the subject neighborhood. Therefore it was necessary to exceed the style, condition, Age, GLA up to 30%, bath count, garage count, lot size and proximity up to 2.5 miles. Due to limited similar criteria comps as that of subject, listing comps were used despite not bracketed the GLA as they are still considered to be reliable comparables. Due to the lack of the sold comps, I was unable to use two comps having pending date within 120 days. The price range is over 25% and all sold comps are not within 15% from the subject's value due to a lack of similar comps. This variance could not be avoided and the comps were chosen for their similarities to the subject. The value and marketability will not be affected with the subject being located near busy road and water bodies. Comparables used in this report are from same location and neighborhood. In delivering final valuation, most weight has been placed on CS3 and LC2, as they are most similar to subject condition and overall structure. Subject attributes are from Tax record.

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** 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



## Listing Photos

**L1** 5004 Mial Plantation Road  
Raleigh, NC 27610



Front

**L2** 1205 Golden Field Drive  
Knightdale, NC 27545



Front

**L3** 119 Jamison Drive  
Raleigh, NC 27610



Front

## Sales Photos

**S1** 2109 Virginia Dare Place  
Raleigh, NC 27610



Front

**S2** 2001 Carl Williamson Road  
Raleigh, NC 27610



Front

**S3** 4924 Mial Plantation Road  
Raleigh, NC 27610



Front

### ClearMaps Addendum

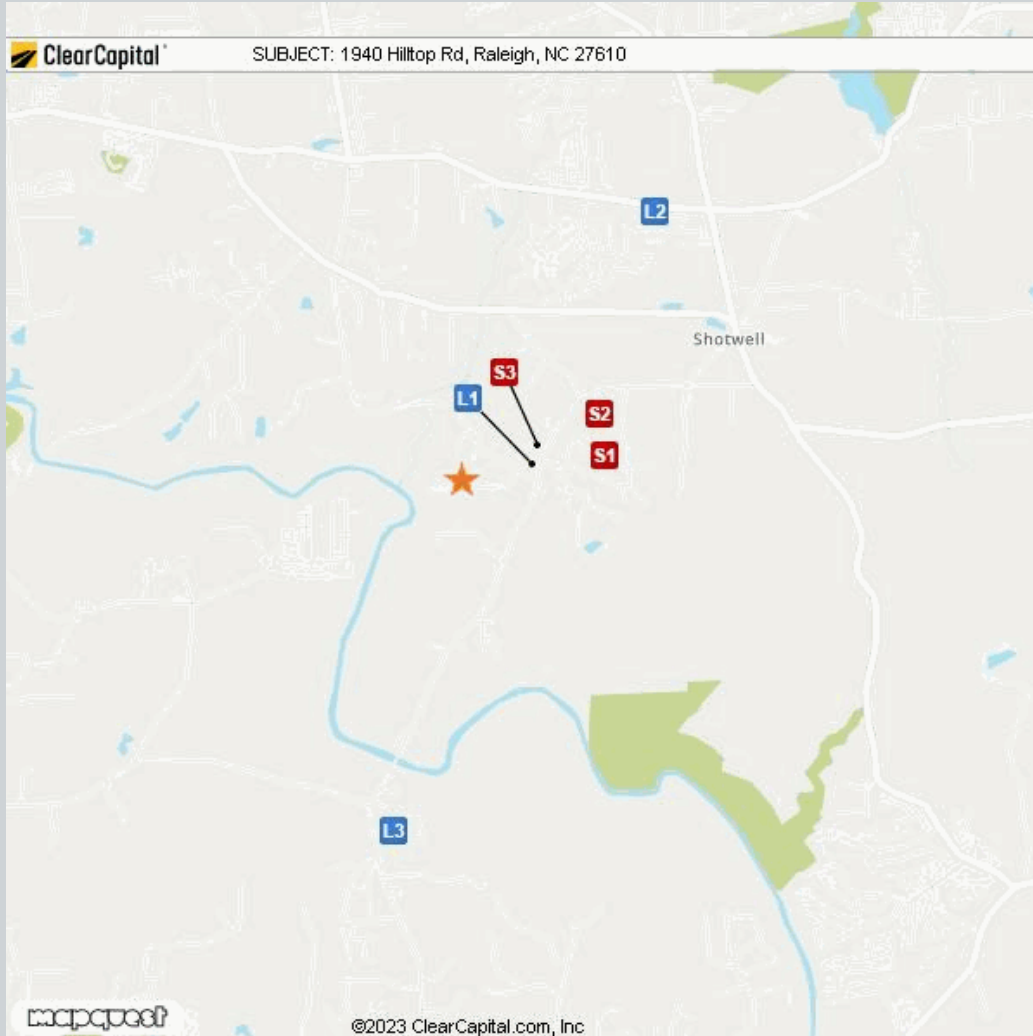
**Address** ★ 1940 Hilltop Road, Raleigh, NC 27610

**Loan Number** 50426

**Suggested List** \$430,000

**Suggested Repaired** \$430,000

**Sale** \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1940 Hilltop Road, Raleigh, NC 27610	--	Parcel Match
L1 Listing 1	5004 Mial Plantation Road, Raleigh, NC 27610	0.41 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1205 Golden Field Drive, Knightdale, NC 27545	1.84 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	119 Jamison Drive, Raleigh, NC 27610	1.99 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2109 Virginia Dare Place, Raleigh, NC 27610	0.81 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2001 Carl Williamson Road, Raleigh, NC 27610	0.85 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4924 Mial Plantation Road, Raleigh, NC 27610	0.47 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Amanda Castles Stanley	<b>Company/Brokerage</b>	eSp Realty LLC
<b>License No</b>	288196	<b>Address</b>	3201 Edwards Mill Rd Ste 141-417 Raleigh NC 27612
<b>License Expiration</b>	06/30/2024	<b>License State</b>	NC
<b>Phone</b>	9194222226	<b>Email</b>	acastlesstanley@gmail.com
<b>Broker Distance to Subject</b>	14.90 miles	<b>Date Signed</b>	08/04/2023

*/Amanda Castles Stanley/*

*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 opinion is not an appraisal of the market value of the property, and may not be used in lieu of an appraisal. If an appraisal is desired, the services of a licensed or certified appraiser shall be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit.

Unless otherwise specifically agreed to in writing:

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