

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>	809 Highview Drive, Palm Harbor, FL 34683	<b>Order ID</b>	8574548	<b>Property ID</b>	33800640
<b>Inspection Date</b>	01/08/2023	<b>Date of Report</b>	01/08/2023		
<b>Loan Number</b>	50446	<b>APN</b>	13-28-15-84573-005-0080		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Pinellas		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	01.06.23 Citi-CS Update	<b>Tracking ID 1</b>	01.06.23 Citi-CS Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Thomas LE Febvre	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,492	Home appears in maintained average condition and is an appropriate improvement to the neighborhood. No repairs or deferred maintenance were noted in the drive-by inspections. Per public records subject has a new roof replaced in August 2022 and HVAC was replaced in August 2018. No information is discovered for interior condition of subject and it is assumed to be in Average condition. Subject has a screen-enclosed heated pool.	
<b>Assessed Value</b>	\$0		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Security cannot be determined in a drive-by inspection.)			
<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>	Spanish Oaks HOA 727-787-8908		
<b>Association Fees</b>	\$150 / Year (Other: Deed Restrictions)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is in Spanish Oaks subdivision in unincorporated Pinellas County, FL and serviced by Palm Harbor Fire Department and Pinellas County Sheriff s Department. Community is within 2 miles of most necessary services. Aerial photo does not reveal any negative influences. Shopping, dining, banking, medical facilities, Gulf beaches and downtown Palm Harbor are a short drive away. Assigned schools are Lake St. George Elementary School (B rating), Palm Harbor Middle School (A rating) and Palm Harbor University High School (A rating). Current marketing conditions for comparable properties in zip...	
<b>Sales Prices in this Neighborhood</b>	Low: \$410500 High: \$844700		
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Subject is in Spanish Oaks subdivision in unincorporated Pinellas County, FL and serviced by Palm Harbor Fire Department and Pinellas County Sheriff s Department. Community is within 2 miles of most necessary services. Aerial photo does not reveal any negative influences. Shopping, dining, banking, medical facilities, Gulf beaches and downtown Palm Harbor are a short drive away. Assigned schools are Lake St. George Elementary School (B rating), Palm Harbor Middle School (A rating) and Palm Harbor University High School (A rating). Current marketing conditions for comparable properties in zip code 34683 indicate a declining number of sales and a stable number of active listings for the current 3-month period. Median DOM for the same period is 34.5 days and the median sale price as a % list price is 98%. Median comparable list price is \$619,450 and median comparable sale price is \$615,000. REO and Short Sales are not prevalent in this market.

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	809 Highview Drive	507 Hammock Dr	933 Winding Oaks Dr	2823 Challenger Dr
City, State	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
Zip Code	34683	34683	34683	34683
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.60 <sup>1</sup>	0.22 <sup>1</sup>	0.80 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$674,900	\$499,000	\$649,900
List Price \$	--	\$658,300	\$499,000	\$619,900
Original List Date		11/04/2022	12/16/2022	11/05/2022
DOM · Cumulative DOM	-- · --	65 · 65	23 · 23	64 · 64
Age (# of years)	49	37	47	32
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 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,242	2,208	1,930	2,090
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	3 · 2	3 · 2
Total Room #	7	7	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	Pool - Yes	--	--	--
Lot Size	0.22 acres	0.26 acres	0.26 acres	0.33 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** Comp is in Hammocks subdivision and is updated with updated cabinetry, stainless appliances and quartz counters in the kitchen. Roof was installed in 2022. Pool is open and there is an open covered lanai. Baths have been updated with modern fixtures.

**Listing 2** Comp is in subject community and is appears in maintained condition without significant updates. Pool is screen enclosed.

**Listing 3** Comp is in Waterford Crossing subdivision and appears in well-maintained condition without recent updates. Pool is open with a rock waterfall and stone paved deck.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	809 Highview Drive	943 Spanish Oaks Blvd	1935 Spanish Oaks Dr N	1917 Spanish Oaks Dr N
<b>City, State</b>	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
<b>Zip Code</b>	34683	34683	34683	34683
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.18 <sup>1</sup>	0.33 <sup>1</sup>	0.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$497,000	\$649,900	\$625,000
<b>List Price \$</b>	--	\$497,000	\$649,900	\$625,000
<b>Sale Price \$</b>	--	\$480,000	\$589,000	\$625,000
<b>Type of Financing</b>	--	Va	Cash	Conventional
<b>Date of Sale</b>	--	10/14/2022	11/14/2022	08/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	64 · 64	44 · 44	63 · 63
<b>Age (# of years)</b>	49	46	39	35
<b>Condition</b>	Average	Average	Good	Good
<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 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,242	2,229	1,737	1,806
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2 · 1	3 · 2	3 · 2
<b>Total Room #</b>	7	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	Pool - Yes	--	--	--
<b>Lot Size</b>	0.22 acres	0.29 acres	0.21 acres	0.18 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$8,445	-\$11,315	-\$16,060
<b>Adjusted Price</b>	--	\$471,555	\$577,685	\$608,940

\* Sold 1 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** Comp is in subject subdivision and is a very well cared for one-owner residence and has laminate flooring in living area and primary bedroom and a screen-enclosed pool. Baths and kitchen are not updated.
- Sold 2** Comp is in subject subdivision and is completely updated with vinyl plank flooring, granite counters, stainless appliances, heated screen-enclosed pool, roof 2020, hurricane windows and doors 2020, artificial turf in the backyard, updated glass shower enclosure and tile in primary bath, updated guest bath.
- Sold 3** Comp is in subject subdivision and has kitchen updates, bath updates and a screen-enclosed pool and enclosed lanai with outdoor kitchen.

## Subject Sales & Listing History

<b>Current Listing Status</b>		Not Currently Listed		<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No listing history since subject sold on 7/13/2022 was discovered.			
<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>		1					
<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>
06/23/2022	\$500,000	06/25/2022	\$500,000	Sold	07/13/2022	\$470,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$520,000	\$520,000
<b>Sales Price</b>	\$495,000	\$495,000
<b>30 Day Price</b>	\$485,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>I went back 3 months and out 1 mile and select 3 sale comps and 1 list comp within subject subdivision and 2 list comps from competing subdivision (List #2 and List #3). Search criteria was relaxed for Age bracket due to lack of sufficient comps within subject bracket (List #1. List #3 and Sale #3). Condition criteria was also relaxed due to lack of sufficient comps within subject brackets. This is common with this age bracket in this area as both owners and consumers seek modern updates. Appropriate adjustments were made. After adjustments and analysis, List #2 and Sale # 1 received the most weight in the final analysis having the same condition and within subject subdivision. Comps used are the best possible currently available comps and the adjustments are sufficient to account for the differences in subject and comparables.</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



Side



Side



Street



Street



## Subject Photos



Other



Other

## Listing Photos

**L1** 507 Hammock Dr  
Palm Harbor, FL 34683



Front

**L2** 933 Winding Oaks Dr  
Palm Harbor, FL 34683



Front

**L3** 2823 Challenger Dr  
Palm Harbor, FL 34683



Front

## Sales Photos

**S1** 943 Spanish Oaks Blvd  
Palm Harbor, FL 34683



Front

**S2** 1935 Spanish Oaks Dr N  
Palm Harbor, FL 34683



Front

**S3** 1917 Spanish Oaks Dr N  
Palm Harbor, FL 34683



Front



### ClearMaps Addendum

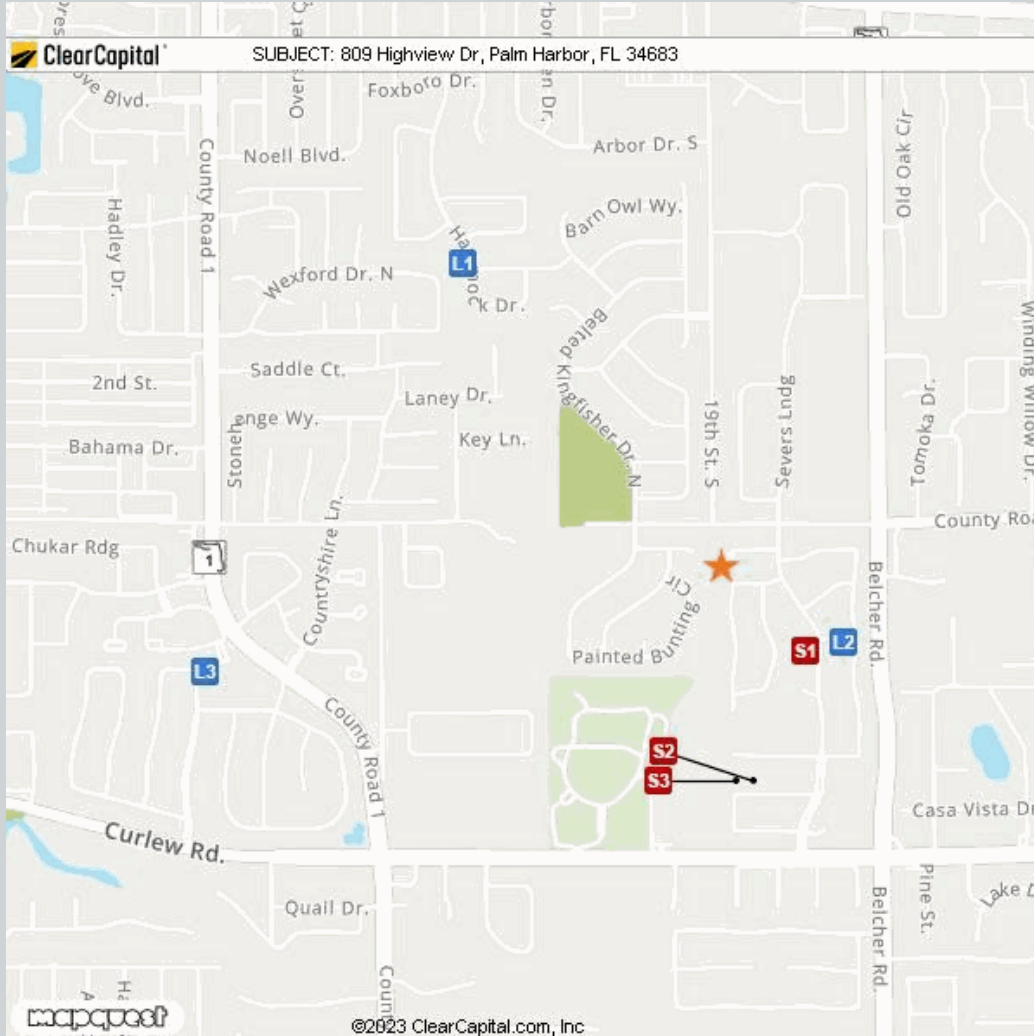
**Address** ★ 809 Highview Drive, Palm Harbor, FL 34683

**Loan Number** 50446

**Suggested List** \$520,000

**Suggested Repaired** \$520,000

**Sale** \$495,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	809 Highview Drive, Palm Harbor, FL 34683	--	Parcel Match
L1 Listing 1	507 Hammock Dr, Palm Harbor, FL 34683	0.60 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	933 Winding Oaks Dr, Palm Harbor, FL 34683	0.22 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2823 Challenger Dr, Palm Harbor, FL 34683	0.80 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	943 Spanish Oaks Blvd, Palm Harbor, FL 34683	0.18 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1935 Spanish Oaks Dr N, Palm Harbor, FL 34683	0.33 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1917 Spanish Oaks Dr N, Palm Harbor, FL 34683	0.32 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>	Jewel Vincent	<b>Company/Brokerage</b>	CHARLES RUTENBERG REALTY
<b>License No</b>	BK673304	<b>Address</b>	1545 S. BELCHER RD CLEARWATER FL 33764
<b>License Expiration</b>	03/31/2023	<b>License State</b>	FL
<b>Phone</b>	7276924145	<b>Email</b>	jewel.vincent44@gmail.com
<b>Broker Distance to Subject</b>	7.90 miles	<b>Date Signed</b>	01/08/2023

*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:

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