

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	337 Patriot Drive, Buda, TX 78610	Order ID	8574548	Property ID	33800539
Inspection Date	01/07/2023	Date of Report	01/09/2023		
Loan Number	50549	APN	R153262		
Borrower Name	Catamount Properties 2018 LLC	County	Hays		

Tracking IDs

Order Tracking ID	01.06.23 Citi-CS Update	Tracking ID 1	01.06.23 Citi-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$12,719	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Assessed Value	\$565,080		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban neighborhood with increasing property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$352,000 High: \$630,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	337 Patriot Drive	2341 Garlic Creek Dr	215 Mystic Shadow Ln	195 Sugar Crk
City, State	Buda, TX	Buda, TX	Buda, TX	Buda, TX
Zip Code	78610	78610	78610	78610
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.76 ¹	0.61 ¹	0.79 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$512,000	\$560,000	\$570,000
List Price \$	--	\$470,000	\$549,900	\$570,000
Original List Date		09/23/2022	08/26/2022	01/05/2023
DOM · Cumulative DOM	-- · --	105 · 108	133 · 136	1 · 4
Age (# of years)	4	11	14	7
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 Colonial	1 Story Ranch	2 Stories Colonial	1.5 Stories cape
# Units	1	1	1	1
Living Sq. Feet	2,320	2,122	2,173	2,532
Bdrm · Bths · ½ Bths	4 · 3	4 · 2	5 · 3 · 1	4 · 2 · 1
Total Room #	7	7	8	7
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	0.161 acres	0.17 acres	0.15 acres	0.24 acres
Other	None	None	None	None

* 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.

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

Listing 1 Property is inferior in GLA but similar in condition to the subject Active1 => Bath= \$2000, GLA= \$3960, Total= \$5960, Net Adjusted Value= \$475960

Listing 2 Property is inferior in GLA but similar in lot size to the subject Active2 => Bed= \$-4000, Half Bath= \$-1000, GLA= \$2940, Total= \$-2060, Net Adjusted Value= \$547840

Listing 3 Property is superior in GLA but similar in condition to the subject Active3 => Bath= \$2000, Half Bath= \$-1000, GLA= \$-4240, Lot= \$-160, Total= \$-3400, Net Adjusted Value= \$566600

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	337 Patriot Drive	197 Joy Holw	209 White Oak Dr	150 Danbark Dr
City, State	Buda, TX	Buda, TX	Buda, TX	Buda, TX
Zip Code	78610	78610	78610	78610
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.74 ¹	0.11 ¹	0.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$499,500	\$450,000	\$579,900
List Price \$	--	\$450,000	\$450,000	\$549,900
Sale Price \$	--	\$440,000	\$520,050	\$525,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/12/2022	04/25/2022	11/18/2022
DOM · Cumulative DOM	-- · --	79 · 79	25 · 25	50 · 50
Age (# of years)	4	9	6	4
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 Colonial	1 Story Ranch	2 Stories Colonial	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	2,320	2,092	2,188	2,320
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	4 · 2 · 1	4 · 3
Total Room #	7	6	7	7
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	0.161 acres	0.18 acres	0.14 acres	0.16 acres
Other	None	None	None	None
Net Adjustment	--	+\$10,560	+\$4,640	\$0
Adjusted Price	--	\$450,560	\$524,690	\$525,000

* Sold 2 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** Property is inferior in GLA but similar in condition to the subject Sold1 => Bed= \$4000, Bath= \$2000, GLA= \$4560, Total= \$10560, Net Adjusted Value= \$450560
- Sold 2** Property is inferior in GLA but similar in lot size to the subject Sold2 => Bath= \$2000, Half Bath= \$-1000, GLA= \$2640, Sold date=\$1000, Total= \$4640, Net Adjusted Value= \$524690
- Sold 3** Fair market property is similar in bed,bath,lot size count to the subject Sold3 => Net Adjusted Value= \$525000

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	621125/Kim Fodor	Property is listed on 12/16/2022 for \$489900					
Listing Agent Name	Catamount Properties 2018 LLC						
Listing Agent Phone	(512) 809-3844						
# 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
12/16/2022	\$499,900	--	--	--	--	--	MLS
12/16/2022	\$499,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$499,900	\$499,900
Sales Price	\$489,900	\$489,900
30 Day Price	\$479,900	--
Comments Regarding Pricing Strategy		
<p>The subject is single family SFR Colonial with GLA 2320, bed count 4, bath count 3 and was built in the year 2019. All maintenance appears to be up to date and no repairs are necessary based on the exterior inspection. All necessary amenities and public transportation are located within close proximity to the subject. There was no functional or economic obsolescence observed. I exceeded the style, bed/bath count and lot size due to very few comps availability. All comps are taken within 1 mile and GLA exceeded to +/-30%. Comparable S2 received multiple offers which resulted in an increased final sale price relative to list price. The value and marketability will not be affected with the subject being located near highway, railway track and commercial area. Comparable crossed neighborhood railroad tracks and highway. This however, will not have effect on value and marketability. The comps were still valued correctly and is an accurate reflection of the local market value. More weight has been given to CS2 and LC1 which are maintaining the overall value and structure related to the subject. Subject attributes are taken from the tax record. As per Tax subject owner name is Catamount Properties 2018 LLC</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.

The current valuation is coming in lower in value than the most recent duplicate. The reason for the value difference appears to be a change in the market. According to Clear Capital HDI, the ppsf in the market has gone down 15% in the past (6) months.

Subject Photos



Front



Address Verification



Street



Street

Listing Photos

L1 2341 Garlic Creek Dr
Buda, TX 78610



Front

L2 215 Mystic Shadow Ln
Buda, TX 78610



Front

L3 195 Sugar Crk
Buda, TX 78610



Front

Sales Photos

S1 197 Joy Holw
Buda, TX 78610



Front

S2 209 White Oak Dr
Buda, TX 78610



Front

S3 150 Danbark Dr
Buda, TX 78610



Front

ClearMaps Addendum

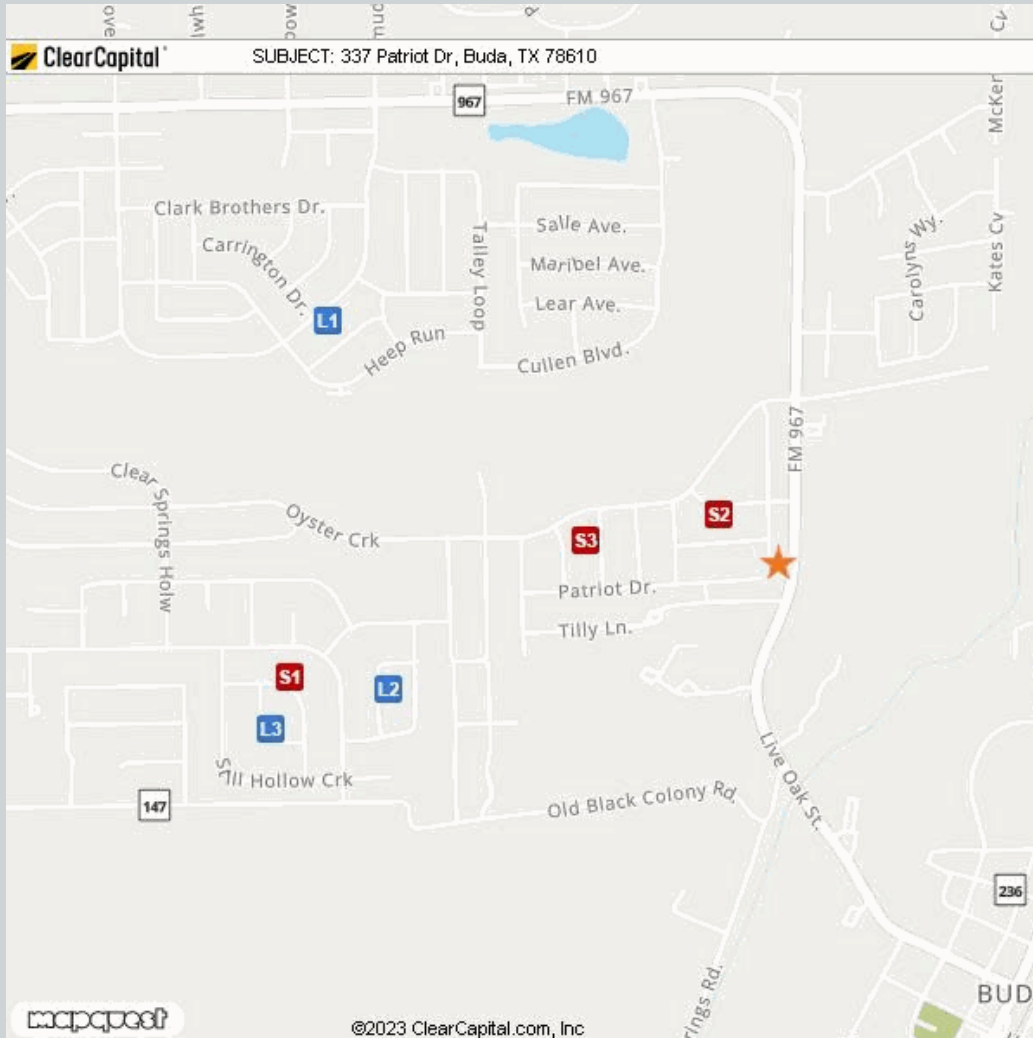
Address ★ 337 Patriot Drive, Buda, TX 78610

Loan Number 50549

Suggested List \$499,900

Suggested Repaired \$499,900

Sale \$489,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	337 Patriot Drive, Buda, TX 78610	--	Parcel Match
L1 Listing 1	2341 Garlic Creek Dr, Buda, TX 78610	0.76 Miles ¹	Parcel Match
L2 Listing 2	215 Mystic Shadow Ln, Buda, TX 78610	0.61 Miles ¹	Parcel Match
L3 Listing 3	195 Sugar Crk, Buda, TX 78610	0.79 Miles ¹	Parcel Match
S1 Sold 1	197 Joy Holw, Buda, TX 78610	0.74 Miles ¹	Parcel Match
S2 Sold 2	209 White Oak Dr, Buda, TX 78610	0.11 Miles ¹	Parcel Match
S3 Sold 3	150 Danbark Dr, Buda, TX 78610	0.29 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.

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

Broker Name	Tori Walker	Company/Brokerage	Divine Life Realty LLC
License No	643342	Address	9901 Brodie Lane, Ste 160 #1223 Austin TX 78748
License Expiration	11/30/2024	License State	TX
Phone	7372428734	Email	divinelifetori@gmail.com
Broker Distance to Subject	6.51 miles	Date Signed	01/07/2023

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 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.