

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	153 Hayes Drive, Colorado Springs, CO 80911	Order ID	8603490	Property ID	33870414
Inspection Date	02/05/2023	Date of Report	02/05/2023		
Loan Number	50889	APN	6513301030		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	02.01.23 BPO Citi-CS Update	Tracking ID 1	02.01.23 BPO Citi-CS Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	HOUSING COLORADO	Subject conforms to the neighborhood, site is an interior lot with a privacy fenced backyard, no remarkable views or landscaping. The neighborhood has below average curb appeal throughout the area but subject reflects deferred maintenance and repairs needed but overall adequately maintained. No access to interior, assuming average condition on the low end with likely few or no updated features.
R. E. Taxes	\$1,619	
Assessed Value	\$20,690	
Zoning Classification	Residential RS-5000 CAD-0	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Subject has a secure appearance.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$2,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$2,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Security is a subdivision of small to medium sized tract homes built during 1950-60s. This area is on the south end of Colorado Springs, many conveniences nearby & easy access to highways. The subject neighborhood homes and nearby surrounding neighborhoods are similar, majority of homes are maintained in average condition & below average curb appeal. Typical financing for comparable homes in the area are VA & FHA mortgages. Currently low REO/distress activity.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$306000 High: \$424540	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	153 Hayes Drive	153 Ithaca St	111 Widefield Bl	147 Judson St
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80911	80911	80911	80911
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.14 ¹	0.80 ¹	1.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$410,000	\$290,000	\$415,000
List Price \$	--	\$399,900	\$290,000	\$415,000
Original List Date		01/25/2023	01/14/2023	12/01/2022
DOM · Cumulative DOM	-- · --	11 · 11	5 · 22	46 · 66
Age (# of years)	68	60	62	59
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Adverse ; Other	Neutral ; Adjacent to Park
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,345	1,210	1,183	1,342
Bdrm · Bths · ½ Bths	4 · 1 · 1	4 · 2	3 · 2	4 · 2 · 1
Total Room #	9	9	8	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Detached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	64%	93%	70%	77%
Basement Sq. Ft.	1,057	910	897	1,054
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.15 acres	0.21 acres	0.17 acres
Other	AC	AC	AC, Fireplace	AC

* 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 Neutral interior Made Ready and features updated kitchen & bathrooms, new paints & flooring. No remarkable landscaping. Comp is superior to Subject.

Listing 2 Neutral interior appears adequately maintained, reflects normal wear & tear. Few or no remarkable improvements. Backs to railroad tracks and highway.

Listing 3 Neutral interior with modest updates at the kitchen & bathrooms over the prior 15 years. Well maintained appearance, established landscaping. Reflects normal wear & tear.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	153 Hayes Drive	121 Dartmouth St	163 Fordham St	1004 Evergreen Dr
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80911	80911	80911	80911
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	1.02 ¹	1.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$339,900	\$365,000	\$375,000
List Price \$	--	\$339,900	\$365,000	\$375,000
Sale Price \$	--	\$348,000	\$348,000	\$384,000
Type of Financing	--	Cash	Conventional	Va
Date of Sale	--	08/22/2022	12/05/2022	10/31/2022
DOM · Cumulative DOM	-- · --	3 · 16	28 · 59	13 · 82
Age (# of years)	68	63	61	65
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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,345	1,128	1,177	1,108
Bdrm · Bths · ½ Bths	4 · 1 · 1	3 · 3	4 · 2	4 · 2
Total Room #	9	9	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	64%	80%	90%	99%
Basement Sq. Ft.	1057	1,128	897	1,014
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.20 acres	0.16 acres	0.19 acres
Other	AC	AC	AC, Fireplace, All season room	AC
Net Adjustment	--	+\$10,340	-\$140	+\$2,740
Adjusted Price	--	\$358,340	\$347,860	\$386,740

* 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** ADJUSTMENTS: GLA +4,340, bedroom +8,500, Bathroom -7,500, Garage +5,000 Neutral interior, reflects an adequately maintained appearance. No kitchen updates. Modest bathroom updates, none outstanding. No remarkable landscaping.
- Sold 2** ADJUSTMENTS: GLA +3,360, Bathroom -2,000, Garage +5,000, Fireplace -2,000. Den -4,500 Dated interior, bold custom paints, no updated features. Appears well maintained but needs improvements. No remarkable landscaping.
- Sold 3** ADJUSTMENTS: GLA +4,740, Bathroom -2,000 Dated interior, bold custom paints, no updated features. Appears well maintained but needs improvements. Established landscaping.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No recent MLS or online marketing history.				
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	\$357,900	\$359,900
Sales Price	\$353,000	\$355,000
30 Day Price	\$348,000	--
Comments Regarding Pricing Strategy		
Currently lack of Listed comps, it was necessary to expand radius to produce comps. Sold comps were selected with weight on similar GLA and room count. Sold comps were chosen with preference for properties that have few or no updates. Sold comps as adjusted provide a likely reliable indication of the Subject's value in the current market.		

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



Front



Front



Address Verification



Address Verification



Side

Subject Photos



Side



Side



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 153 Ithaca ST
Colorado Springs, CO 80911



Front

L2 111 Widefield BL
Colorado Springs, CO 80911



Front

L3 147 Judson ST
Colorado Springs, CO 80911



Front

Sales Photos

S1 121 DARTMOUTH ST
Colorado Springs, CO 80911



Front

S2 163 Fordham ST
Colorado Springs, CO 80911



Front

S3 1004 Evergreen DR
Colorado Springs, CO 80911



Front

ClearMaps Addendum

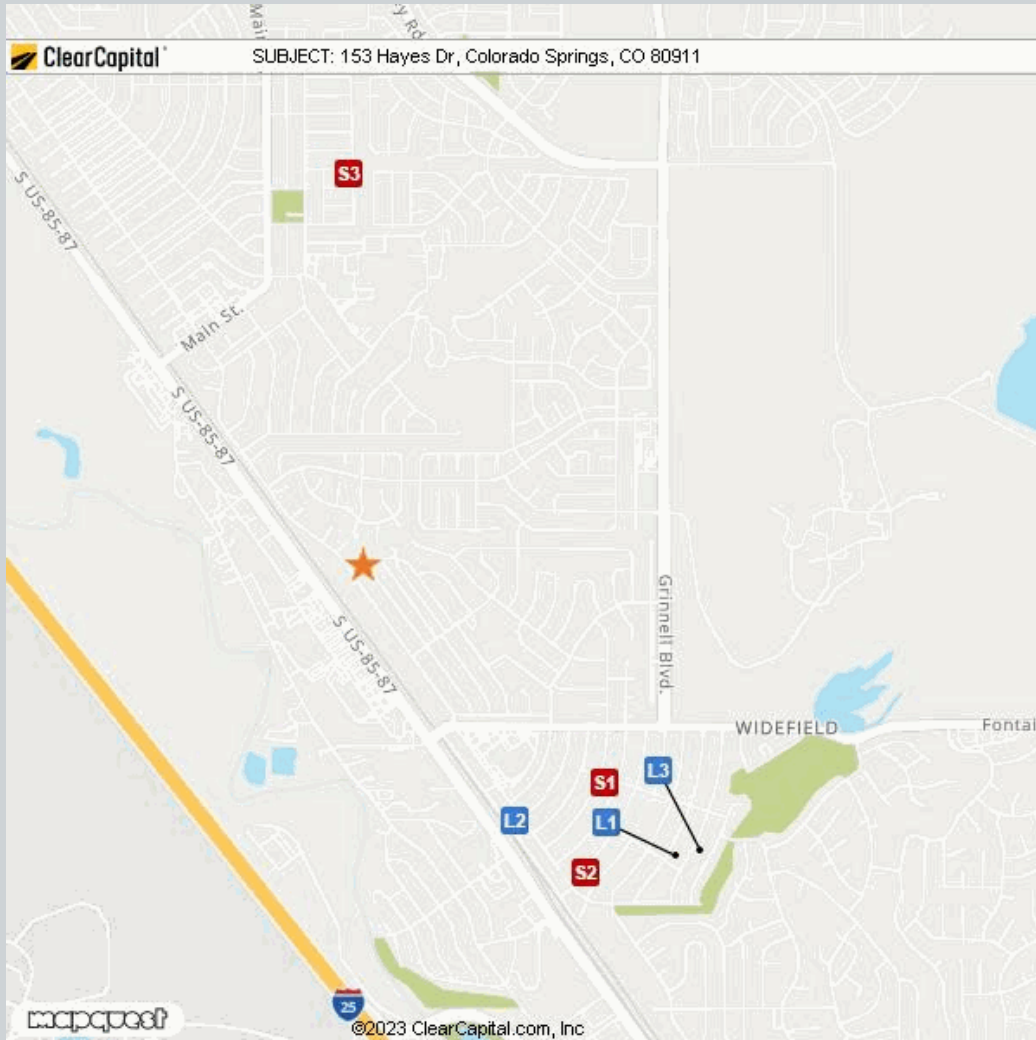
Address ★ 153 Hayes Drive, Colorado Springs, CO 80911

Loan Number 50889

Suggested List \$357,900

Suggested Repaired \$359,900

Sale \$353,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	153 Hayes Drive, Colorado Springs, CO 80911	--	Parcel Match
L1 Listing 1	153 Ithaca St, Colorado Springs, CO 80911	1.14 Miles ¹	Parcel Match
L2 Listing 2	111 Widefield Bl, Colorado Springs, CO 80911	0.80 Miles ¹	Parcel Match
L3 Listing 3	147 Judson St, Colorado Springs, CO 80911	1.18 Miles ¹	Parcel Match
S1 Sold 1	121 Dartmouth St, Colorado Springs, CO 80911	0.87 Miles ¹	Parcel Match
S2 Sold 2	163 Fordham St, Colorado Springs, CO 80911	1.02 Miles ¹	Parcel Match
S3 Sold 3	1004 Evergreen Dr, Colorado Springs, CO 80911	1.04 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	Darlene Haines	Company/Brokerage	Rocky Mountain Property Shop
License No	ER100003044	Address	3021 Mandalay Grv Colorado Springs CO 80917
License Expiration	12/31/2024	License State	CO
Phone	3039560090	Email	darlenehaines@hotmail.com
Broker Distance to Subject	9.21 miles	Date Signed	02/05/2023

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.