

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>	8749 Starwood Lane, Parker, COLORADO 80134	<b>Order ID</b>	8388846	<b>Property ID</b>	33194913
<b>Inspection Date</b>	08/18/2022	<b>Date of Report</b>	08/19/2022		
<b>Loan Number</b>	50895	<b>APN</b>	R0393314		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Douglas		

**Tracking IDs**

<b>Order Tracking ID</b>	08.18.22 BPO	<b>Tracking ID 1</b>	08.18.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Nicholas S White	<b>Condition Comments</b> Physical inspection of the property on 08/18/2022 revealed the property is in average condition with no needed repairs. County tax records states the property is in average condition and this is also used for condition of the subject.
<b>R. E. Taxes</b>	\$2,505	
<b>Assessed Value</b>	\$340,160	
<b>Zoning Classification</b>	SFR	
<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> Subject is located in the suburban subdivision of Cottonwood in the city limits of Parker, Colorado and within the county of Douglas County. Neighborhood consists of SFR style properties that are similar in age, style and design. Subject conforms to other neighborhood properties. Neighborhood is not REO driven.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$425,000 High: \$565,000	
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	8749 Starwood Lane	8465 Curlycup Pl	8629 Cottonwood Way	8450 Curlycup Pl
<b>City, State</b>	Parker, COLORADO	Parker, CO	Parker, CO	Parker, CO
<b>Zip Code</b>	80134	80134	80134	80134
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.36 <sup>1</sup>	0.72 <sup>1</sup>	0.38 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$536,000	\$509,990	\$539,000
<b>List Price \$</b>	--	\$490,000	\$499,900	\$525,000
<b>Original List Date</b>		06/07/2022	07/22/2022	07/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	71 · 73	26 · 28	37 · 39
<b>Age (# of years)</b>	26	40	40	40
<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 Story Contemporary	Split Contemporary	2 Stories Contemporary	2 Stories Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,082	1,192	1,247	1,246
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 1	3 · 2	3 · 2
<b>Total Room #</b>	5	4	5	5
<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>	Yes	No	Yes	Yes
<b>Basement (% Fin)</b>	0%	0%	0%	90%
<b>Basement Sq. Ft.</b>	754	--	816	816
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.09 acres	.12 acres	.12 acres	.12 acres
<b>Other</b>	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** Similar to the subject in most aspects including GLA, bedrooms, garage and lot size. Inferior in bath count and no basement. Similar in condition and location in the same subdivision as the subject.

**Listing 2** Superior to the subject in GLA and similar in all other aspects including bedrooms, baths, lot, garage and an unfinished basement. Similar in location in the same subdivision as the subject and similar in condition.

**Listing 3** Superior to the subject in GLA and a finished basement. Similar in all other aspects including bedrooms, baths, lot and garage size. Equal in condition and location in the same subdivision as the subject.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	8749 Starwood Lane	16746 Blue Mist Circle	16928 Dandelion Way	8778 Cloverleaf Circle
<b>City, State</b>	Parker, COLORADO	Parker, CO	Parker, CO	Parker, CO
<b>Zip Code</b>	80134	80134	80134	80134
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.24 <sup>1</sup>	0.33 <sup>1</sup>	0.21 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$469,900	\$495,000	\$485,000
<b>List Price \$</b>	--	\$469,900	\$495,000	\$485,000
<b>Sale Price \$</b>	--	\$465,000	\$495,000	\$505,000
<b>Type of Financing</b>	--	Conventional	Conventional	Cash
<b>Date of Sale</b>	--	07/20/2022	07/08/2022	06/24/2022
<b>DOM · Cumulative DOM</b>	-- · --	28 · 28	18 · 18	28 · 29
<b>Age (# of years)</b>	26	38	35	28
<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 Story Contemporary	1 Story Contemporary	2 Stories Contemporary	1 Story Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,082	952	1,129	1,031
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	5	5
<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>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	754	930	520	440
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.09 acres	.11 acres	.11 acres	.20 acres
<b>Other</b>	none	none	none	none
<b>Net Adjustment</b>	--	+\$17,800	\$0	-\$5,000
<b>Adjusted Price</b>	--	\$482,800	\$495,000	\$500,000

\* Sold 2 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** Inferior to the subject in GLA(\$7800) and age(10000) Similar in all other aspects including bedrooms, baths, lot, garage and an unfinished basement. Equal in condition and location in the same subdivision as the subject. Total adjustments +\$17800
- Sold 2** Close match to the subject and similar in most aspects including GLA, bedrooms, baths, lot, garage and an unfinished basement. Similar in location in the same subdivision as the subject and equal in condition. No adjustments
- Sold 3** Similar to the subject in most aspects including GLA, bedrooms, baths, garage and an unfinished basement. Superior in lot size(-\$5000) and similar in condition and location in the same subdivision as the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Per county tax records subject last sold on 04/27/2004 at a sales price of \$210,000.				
<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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$495,000	\$495,000
<b>Sales Price</b>	\$490,000	\$490,000
<b>30 Day Price</b>	\$480,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject is a rare ranch style SFR property located in a neighborhood of mostly 2 story homes. Ranch style properties are inferior in GLA and superior in basement square footage compared to other style properties and in order to provide an accurate market value for the subject it is necessary to use comparable properties that are similar in ranch style. Due to the decline in listed inventory there were no listed properties in the subjects subdivision that are similar in ranch style and because of this it was necessary use properties that are similar in most aspects but different in style. Subject is inferior to the majority of neighborhood properties with an unfinished basement. This is a negative for a prospective buyer that desires additional living space that is provided with a finished basement and will affect the market value of the property. In order to provide and accurate market value for the subject it is necessary to use sold and listed properties that are similar to the subject without finished basements. All sold and listed comparable properties provided are from the same Cottonwood subdivision and because of this it was necessary to expand age variance to find sold and listed comparable properties from the same subdivision as the subject. Due to a rise in interest rates and end to the summer selling season real estate listings and sales have slowed and properties are experiencing reductions in list price and an increase in days on market.</p>		

## 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



Street



Street



Other

## Listing Photos

**L1** 8465 Curlycup Pl  
Parker, CO 80134



Front

**L2** 8629 Cottonwood Way  
Parker, CO 80134



Front

**L3** 8450 Curlycup Pl  
Parker, CO 80134



Front



## Sales Photos

**S1** 16746 Blue Mist Circle  
Parker, CO 80134



Front

**S2** 16928 Dandelion Way  
Parker, CO 80134



Front

**S3** 8778 Cloverleaf Circle  
Parker, CO 80134



Front

### ClearMaps Addendum

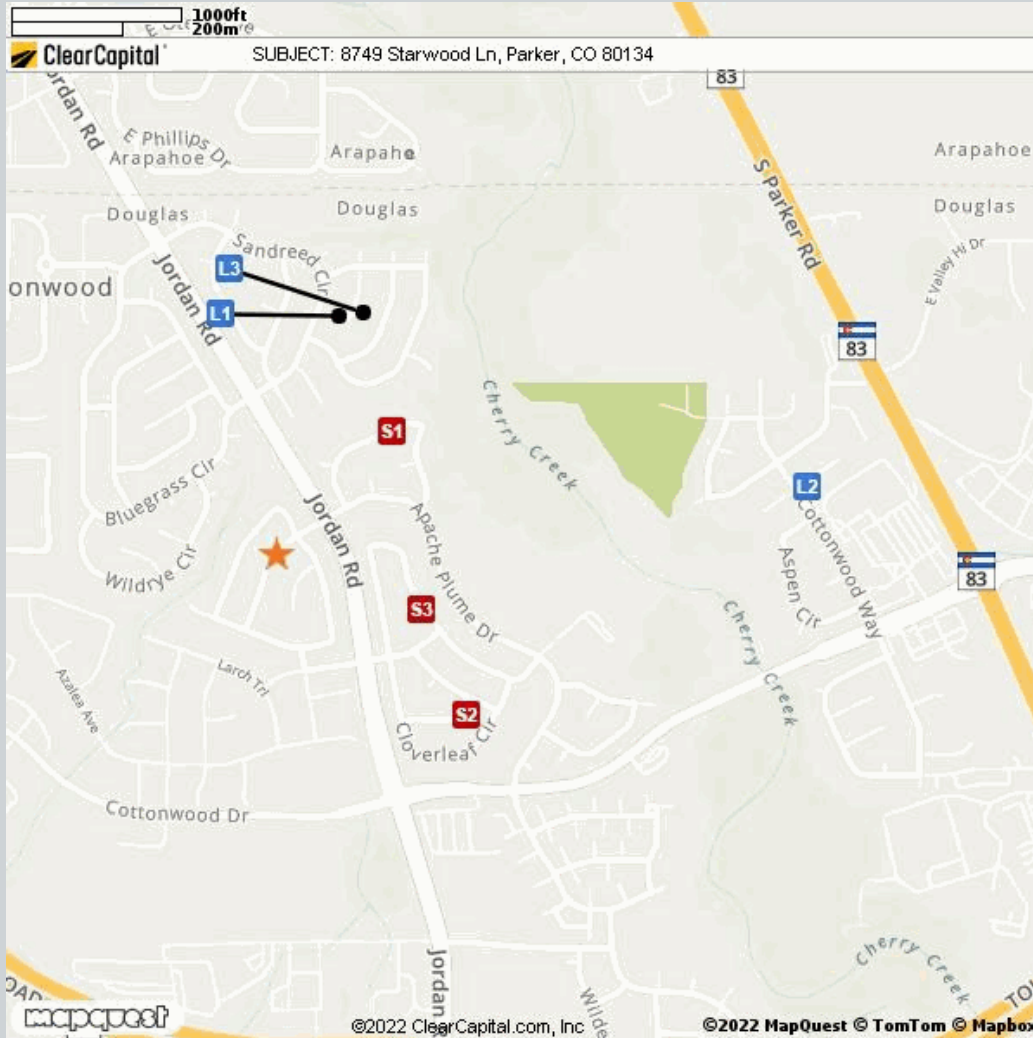
**Address** ★ 8749 Starwood Lane, Parker, COLORADO 80134

**Loan Number** 50895

**Suggested List** \$495,000

**Suggested Repaired** \$495,000

**Sale** \$490,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8749 Starwood Lane, Parker, Colorado 80134	--	Parcel Match
L1 Listing 1	8465 Curlycup Pl, Parker, CO 80134	0.36 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	8629 Cottonwood Way, Parker, CO 80134	0.72 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	8450 Curlycup Pl, Parker, CO 80134	0.38 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	16746 Blue Mist Circle, Parker, CO 80134	0.24 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	16928 Dandelion Way, Parker, CO 80134	0.33 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	8778 Cloverleaf Circle, Parker, CO 80134	0.21 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>	Craig Samador	<b>Company/Brokerage</b>	Craig Samador Real Estate
<b>License No</b>	EI.040012339	<b>Address</b>	11212 Keota St Parker CO 80134
<b>License Expiration</b>	12/31/2022	<b>License State</b>	CO
<b>Phone</b>	2396996832	<b>Email</b>	csam1950@gmail.com
<b>Broker Distance to Subject</b>	2.90 miles	<b>Date Signed</b>	08/18/2022

*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 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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