

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>	129 Esther Drive, Colorado Springs, COLORADO 80911	<b>Order ID</b>	8429726	<b>Property ID</b>	33294627
<b>Inspection Date</b>	09/15/2022	<b>Date of Report</b>	09/16/2022		
<b>Loan Number</b>	51257	<b>APN</b>	6511411022		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	El Paso		

Tracking IDs					
<b>Order Tracking ID</b>	09.15.22	<b>Tracking ID 1</b>	09.15.22		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

General Conditions		Condition Comments
<b>Owner</b>	DIANE M DEFEO	Subject is on an interior lot with no remarkable views or landscape improvements and has average curb appeal consistent with the neighboring properties. Overall the Subject exterior appears adequately maintained. No issues were observed during drive-by inspection. No access to interior, assuming Average Condition for valuation purposes. Subject was originally a single story home and the second story was added. Detached 2 car garage in back.
<b>R. E. Taxes</b>	\$1,646	
<b>Assessed Value</b>	\$21,040	
<b>Zoning Classification</b>	Residential RS-5000 CAD-0	
<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

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Security is a tract subdivision of tract homes built during the 1950-60s. Area is on the south east end of Colorado Springs with easy access to major throughfares, lots of shopping nearby, neighborhood schools & parks are close. The subject neighborhood homes and nearby surrounding neighborhoods are similar, majority of homes are maintained in average condition & below average curb appeal. Typical financing in the area are VA mortgages. Recent average marketing time for similar homes in the area has been under 10 days and listings were selling at average of 101% of list price. Current Listed ...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$286725 High: \$422200	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Neighborhood Comments

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## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	129 Esther Drive	55 N Belmont St	53 Watson Bl	244 Cunningham Dr
<b>City, State</b>	Colorado Springs, COLORADO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
<b>Zip Code</b>	80911	80911	80911	80911
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.35 <sup>1</sup>	1.12 <sup>1</sup>	0.72 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$399,900	\$415,000	\$469,900
<b>List Price \$</b>	--	\$385,000	\$414,900	\$469,900
<b>Original List Date</b>		08/08/2022	08/12/2022	08/08/2022
<b>DOM · Cumulative DOM</b>	-- · --	14 · 39	12 · 35	16 · 39
<b>Age (# of years)</b>	66	58	56	54
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Investor	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>	2 Stories Traditional	2 Stories Traditional	Split Traditional	Split Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,495	1,837	1,145	1,390
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2 · 1	3 · 2	3 · 2
<b>Total Room #</b>	8	8	7	7
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Detached 4 Car(s)
<b>Basement (Yes/No)</b>	No	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	95%	95%	95%
<b>Basement Sq. Ft.</b>	--	1,089	1,148	1,196
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.16 acres	0.18 acres	0.19 acres	0.55 acres
<b>Other</b>	Wood Stove	FP, LL: 1Bdrm, 1.0Bath	AC, FP, LL: RecRm, 2Bdrm, 1.0Bath	AC, LL: RecRm, 1Bdrm, 1.0Bath

\* Listing 1 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** UNDER CONTRACT. Comp has a neutral interior that is dated but reflects a well maintained appearance. Wood floors and nice landscaping are features.

**Listing 2** PENDING. Neutral interior, wood floors, kitchen & baths have modest updates over the prior 5 years. Made Ready with new carpet & paint at areas.

**Listing 3** PENDING. Comp is superior to subject. Oversized lot. Backyard also features a two car detached garage.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	129 Esther Drive	2 N Ely St	38 Amherst St	110 Judson Street
<b>City, State</b>	Colorado Springs, COLORADO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
<b>Zip Code</b>	80911	80911	80911	80911
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.73 <sup>1</sup>	1.47 <sup>1</sup>	1.97 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$425,000	\$390,000	\$385,000
<b>List Price \$</b>	--	\$415,000	\$390,000	\$395,000
<b>Sale Price \$</b>	--	\$411,000	\$400,000	\$412,000
<b>Type of Financing</b>	--	Fha	Cash	Fha
<b>Date of Sale</b>	--	07/01/2022	06/03/2022	03/23/2022
<b>DOM · Cumulative DOM</b>	-- · --	12 · 69	3 · 22	4 · 42
<b>Age (# of years)</b>	66	54	58	59
<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>	2 Stories Traditional	1.5 Stories Traditional	2 Stories Traditional	1.5 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,495	1,592	1,721	1,884
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	4 · 2	3 · 2
<b>Total Room #</b>	8	8	8	7
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	85%	95%	46%
<b>Basement Sq. Ft.</b>		1,192	1,161	1,184
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.16 acres	0.21 acres	0.21 acres	0.18 acres
<b>Other</b>	Wood Stove	AC, 2FP, LL: RecRm	AC, LL: RecRm, 1Bdrm, 1.0Bath	LL: RecRm, 1Bdrm, 1.0Bath
<b>Net Adjustment</b>	--	-\$23,770	-\$31,510	-\$3,770
<b>Adjusted Price</b>	--	\$387,230	\$368,490	\$408,230

\* 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 has the most similar style with 2 bedroom/1 bathroom on main level & same on upper level. Comp has thoughtful kitchen update over the prior 10 years and Made Ready with new flooring & paint at some areas. Adjustments: Seller concession -6000, Age -3600, GLA +27090, LLSqft -35760, Central AC -3500, Fireplace -2000
- Sold 2** Comp has a neutral interior that does not reflect updates or improvements in the prior 15 years. Adequately maintained appearance, needs cosmetics throughout. Adjustments: Age -2400, GLA +23220, LLSqft -34830, Bedroom -8500, Bathroom -5500, Central AC -3500
- Sold 3** Comp has a neutral interior throughout most of the home, some custom paints at bedrooms. Hardwood floors at most areas. Unremarkable bathroom updates over the prior 10 years. Adjustments: Age -2100, GLA +18330, LLSqft -16500, Bathroom -5500, Fireplace -2000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Last MLS & Tax Sold Date: 01/29/10				
<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>	\$389,900	\$389,900
<b>Sales Price</b>	\$385,000	\$385,000
<b>30 Day Price</b>	\$380,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Subject is a 2 story home in a neighborhood of primarily ranch style homes. It was necessary to expand the radius &amp; relax age to produce comps that are similar design and finished square footage. Adjustments made for the age and square footage is sufficient for the area. All comps are located in the Subject's market area and school district. Preference was given to comps that are not ranch style. All Sold comps as adjusted provide a likely reliable indication of Subject's value in the current market.</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



Front



Front



Front



Front



Address Verification



## Subject Photos



Address Verification



Side



Side



Side



Side



Street

## Subject Photos



Street



Street

## Listing Photos

**L1** 55 N Belmont ST  
Colorado Springs, CO 80911



Front

**L2** 53 Watson BL  
Colorado Springs, CO 80911



Front

**L3** 244 Cunningham DR  
Colorado Springs, CO 80911



Front

## Sales Photos

**S1** 2 N Ely ST  
Colorado Springs, CO 80911



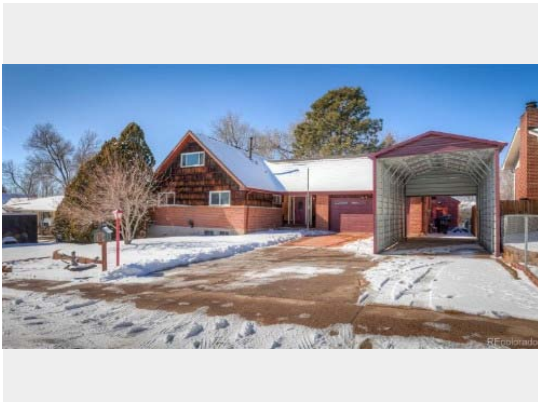
Front

**S2** 38 Amherst ST  
Colorado Springs, CO 80911



Front

**S3** 110 Judson Street  
Colorado Springs, CO 80911



Front

### ClearMaps Addendum

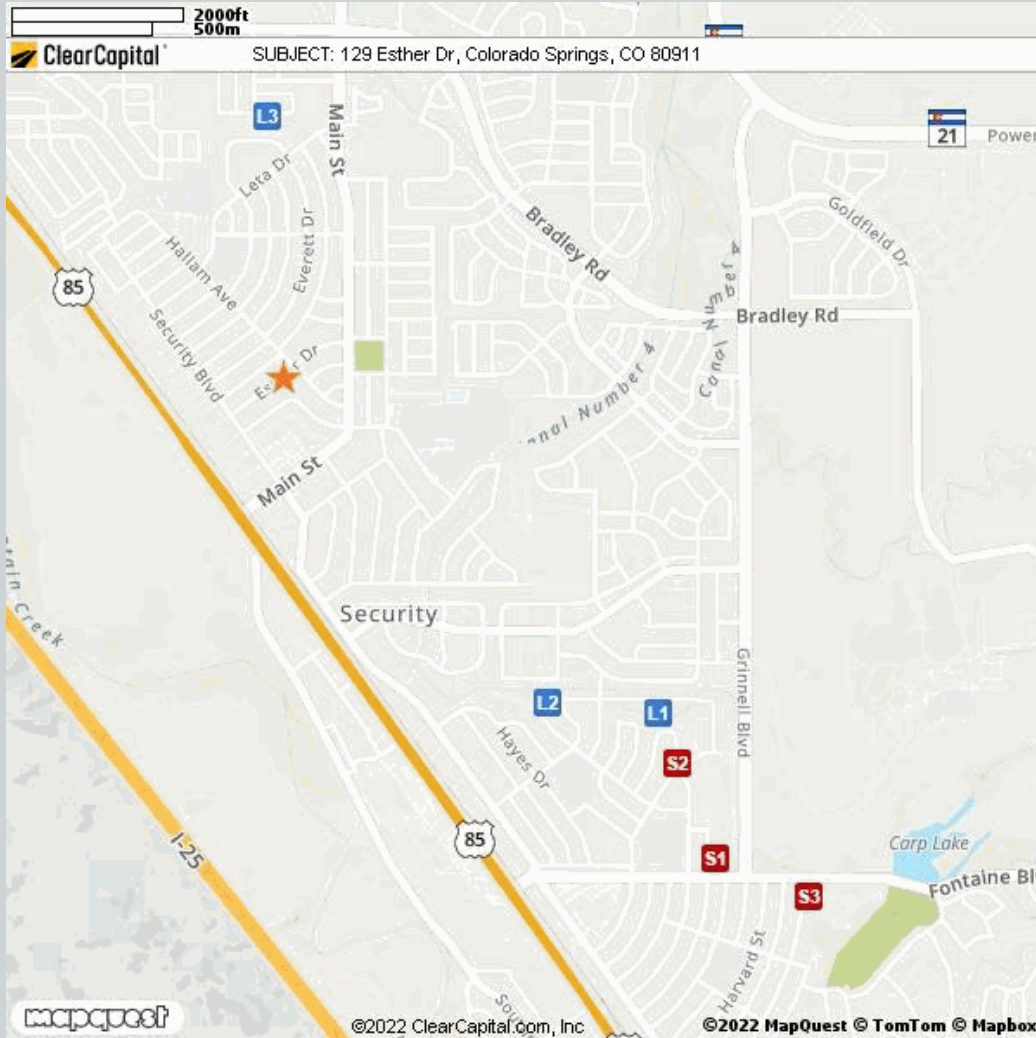
**Address** ★ 129 Esther Drive, Colorado Springs, COLORADO 80911

**Loan Number** 51257

**Suggested List** \$389,900

**Suggested Repaired** \$389,900

**Sale** \$385,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	129 Esther Drive, Colorado Springs, Colorado 80911	--	Parcel Match
L1 Listing 1	55 N Belmont St, Colorado Springs, CO 80911	1.35 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	53 Watson Bl, Colorado Springs, CO 80911	1.12 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	244 Cunningham Dr, Colorado Springs, CO 80911	0.72 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2 N Ely St, Colorado Springs, CO 80911	1.73 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	38 Amherst St, Colorado Springs, CO 80911	1.47 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	110 Judson Street, Colorado Springs, CO 80911	1.97 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>	Darlene Haines	<b>Company/Brokerage</b>	Rocky Mountain Property Shop
<b>License No</b>	ER100003044	<b>Address</b>	3021 Mandalay Grv Colorado Springs CO 80917
<b>License Expiration</b>	12/31/2024	<b>License State</b>	CO
<b>Phone</b>	3039560090	<b>Email</b>	darlenehaines@hotmail.com
<b>Broker Distance to Subject</b>	8.42 miles	<b>Date Signed</b>	09/15/2022

*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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