

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	6040 Red Hill Circle, Co Springs, CO 80919	Order ID	8725050	Property ID	34157723
Inspection Date	05/05/2023	Date of Report	05/06/2023		
Loan Number	51752	APN	7313110091		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs

Order Tracking ID	05.03.23 Cit-CS Update	Tracking ID 1	05.03.23 Cit-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SHELIA J DAVITT	Condition Comments	
R. E. Taxes	\$1,901	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring homes and area. Site is a corner lot with a privacy fenced backyard, no landscaping and no remarkable views. The house is stucco and reflects a recently painted exterior and overall maintained appearance. No issues were observed during drive by inspection. No access to interior, assuming average condition for valuation purposes. Relied on tax information for property details. Note: zillow site reflect more square footage & bedroom count but there is no current or past online or MLS marketing activity found to support the data on those sites.	
Assessed Value	\$26,600		
Zoning Classification	Residential PUD HS		
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	Tamarron at Rockrimmon is a mature subdivision of tract homes built during early 1980s. Surrounding neighborhoods are similar and homes generally reflect average condition and curb appeal. The area is located on the northwest side of Colorado Springs with easy access to highways & lots of conveniences nearby, schools & parks/trails are close by. Typical financing in the area for similar homes are Conventional mortgages. Currently low distress/REO activity.	
Sales Prices in this Neighborhood	Low: \$452000 High: \$662000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6040 Red Hill Circle	5208 Pinon Valley Rd	525 S Wintery Cr	835 Durham Te
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80919	80919	80919	80918
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.42 ¹	0.89 ¹	1.41 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$475,000	\$540,000	\$539,900
List Price \$	--	\$470,000	\$540,000	\$539,900
Original List Date		04/04/2023	04/06/2023	04/07/2023
DOM · Cumulative DOM	-- · --	32 · 32	4 · 30	10 · 29
Age (# of years)	34	43	47	40
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 Traditional	Split Traditional	Split Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,726	1,534	1,902	1,904
Bdrm · Bths · ½ Bths	3 · 3 · 1	3 · 3	4 · 3 · 1	5 · 3 · 1
Total Room #	10	9	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	0%	100%	94%
Basement Sq. Ft.	552	802	738	826
Pool/Spa	--	--	--	--
Lot Size	0.70 acres	0.17 acres	0.25 acres	0.18 acres
Other	None known	Central Air, Fireplace	Central Air, Fireplace	Fireplace

* 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 with original features throughout. Few or no remarkable updates or improvements. No landscaping.

Listing 2 Well maintained appearance and neutral throughout. Modest updates at kitchen & bathrooms over the prior 15 years. Natural, no landscaping.

Listing 3 Many original features throughout, custom paints throughout. Few or no remarkable updates or improvements but well maintained appearance. No landscaping.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6040 Red Hill Circle	6424 Dillon Cr	95 Saddlemountain Rd	257 Saddlemountain Rd
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80919	80919	80919	80919
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.51 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$580,000	\$645,000	\$550,000
List Price \$	--	\$525,000	\$599,900	\$550,000
Sale Price \$	--	\$490,000	\$507,000	\$540,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/11/2023	04/05/2023	11/23/2022
DOM · Cumulative DOM	-- · --	221 · 254	229 · 279	15 · 47
Age (# of years)	34	40	43	43
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 Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,726	1,898	2,022	1,682
Bdrm · Bths · ½ Bths	3 · 3 · 1	3 · 2 · 1	3 · 3 · 1	4 · 3 · 1
Total Room #	10	9	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	0%	98%	99%
Basement Sq. Ft.	552	784	1,030	688
Pool/Spa	--	--	--	--
Lot Size	0.70 acres	0.19 acres	0.15 acres	0.17 acres
Other	None known	Central AC, 2Fireplace	Fireplace	Fireplace
Net Adjustment	--	-\$5,580	-\$6,440	-\$22,340
Adjusted Price	--	\$484,420	\$500,560	\$517,660

* 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: Seller concession -1000, GLA -2580, Bathroom +5500, Central AC -3500, Fireplace -4000 Neutral interior throughout, well maintained appearance but few or no updated features, likely move in ready. Two fireplaces. Established landscaping.
- Sold 2** ADJUSTMENTS: GLA -4440, Fireplace -2000 Well maintained appearance and neutral throughout. Modest updates at kitchen & bathrooms over the prior 15 years. Natural, no landscaping.
- Sold 3** ADJUSTMENTS: Seller concession -12500, GLA +660, Bedroom -8500, Fireplace -2000 Neutral interior, reflects normal wear & tear, needs minor cosmetics. No updates at kitchen. Primary bathroom, flooring & paint improvements.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No 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	\$504,900	\$504,900
Sales Price	\$500,000	\$500,000
30 Day Price	\$495,000	--
Comments Regarding Pricing Strategy		
<p>Shortage of Listed comps, it was necessary to expand radius and relax criteria to produce comps. Comps selected would reasonably be competition for Subject due to shortage of Listings and buyers in the market would likely expand their search parameters. All Sold comps are located in the Subject's subdivision, two have closed within the prior 30 days and the third comp has closed within six months. Comps were selected with preference for similar GLA, room count including basement level and weight placed on comps that reflect the fewest improvements. All Sold comps as adjusted and averaged provide a likely reliable indication of the 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



Address Verification



Address Verification



Side

Subject Photos



Side



Side



Back



Street



Street



Street

Subject Photos



Street



Street

Listing Photos

L1 5208 Pinon Valley RD
Colorado Springs, CO 80919



Front

L2 525 S Wintery CR
Colorado Springs, CO 80919



Front

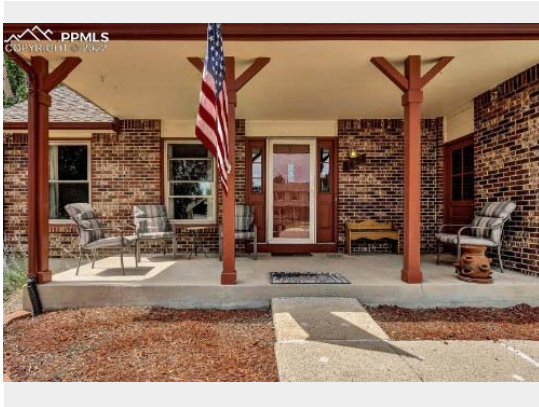
L3 835 Durham TE
Colorado Springs, CO 80918



Front

Sales Photos

S1 6424 Dillon CR
Colorado Springs, CO 80919



Front

S2 95 Saddlemountain RD
Colorado Springs, CO 80919



Front

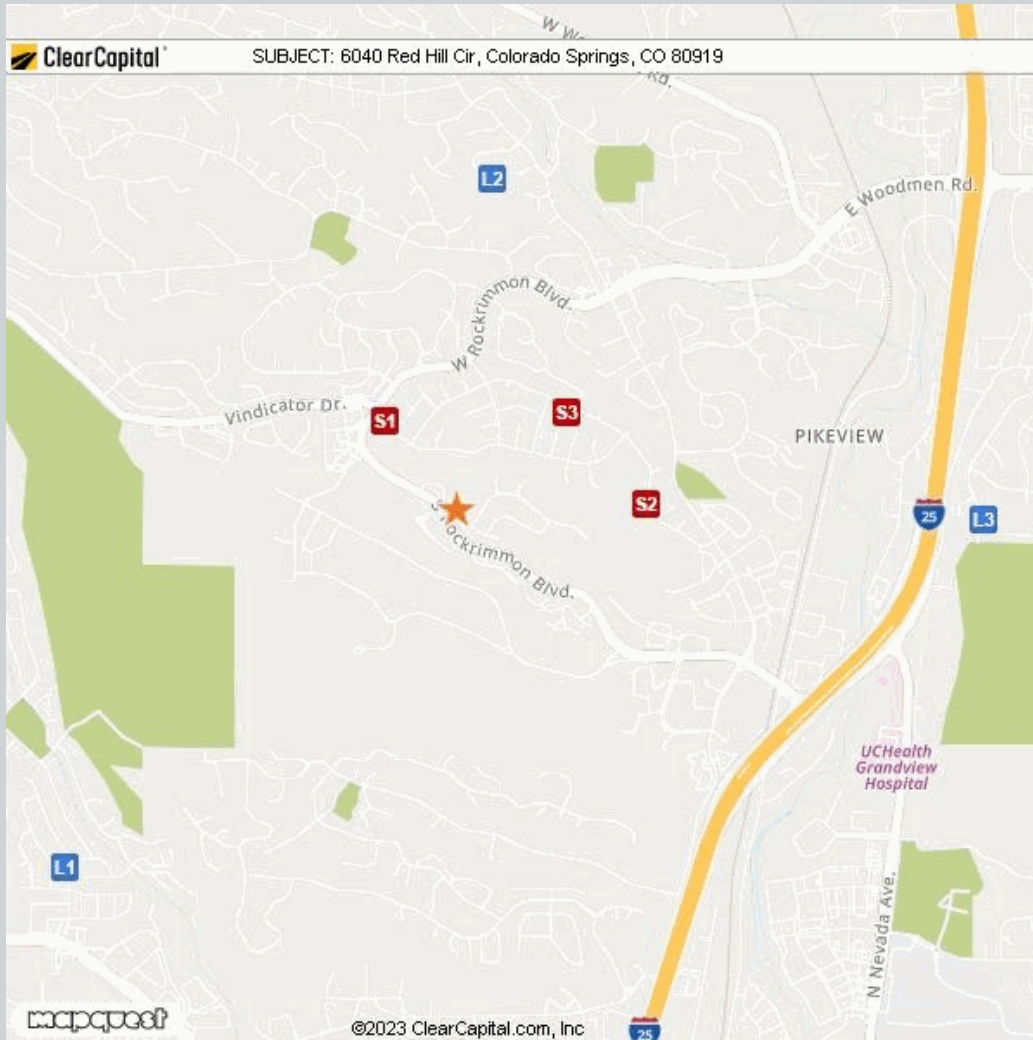
S3 257 Saddlemountain RD
Colorado Springs, CO 80919



Front

ClearMaps Addendum

Address ★ 6040 Red Hill Circle, Co Springs, CO 80919
Loan Number 51752 **Suggested List** \$504,900 **Suggested Repaired** \$504,900 **Sale** \$500,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6040 Red Hill Circle, Co Springs, CO 80919	--	Parcel Match
L1 Listing 1	5208 Pinon Valley Rd, Colorado Springs, CO 80919	1.42 Miles ¹	Parcel Match
L2 Listing 2	525 S Wintery Cr, Colorado Springs, CO 80919	0.89 Miles ¹	Parcel Match
L3 Listing 3	835 Durham Te, Colorado Springs, CO 80918	1.41 Miles ¹	Parcel Match
S1 Sold 1	6424 Dillon Cr, Colorado Springs, CO 80919	0.30 Miles ¹	Parcel Match
S2 Sold 2	95 Saddlemountain Rd, Colorado Springs, CO 80919	0.51 Miles ¹	Parcel Match
S3 Sold 3	257 Saddlemountain Rd, Colorado Springs, CO 80919	0.40 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	6.86 miles	Date Signed	05/06/2023

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.