

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	38203 W Willetta Street, Tonopah, AZ 85354	Order ID	8531134	Property ID	33682115
Inspection Date	12/01/2022	Date of Report	12/03/2022		
Loan Number	51774	APN	506-45-293-U		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	20221128_BPO	Tracking ID 1	20221128_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Catamount Properties 2018 LLC	The house needs some new front steps they are deteriorating. The house is average, it has not been updated in years, although appears to be clean and mostly kept. It is vacant. There are no window coverings so it was clear that nothing was inside and it was vacant.
R. E. Taxes	\$356	
Assessed Value	\$55,860	
Zoning Classification	Rural Residential	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(The home is locked and appears to be secure.)		
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	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	This area is rural agricultural mainly. There is a nuclear powerplant 8 miles north of this property. The Interstate is approximately 4 miles from the house.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$199,900 High: \$699,000	
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	38203 W Willetta Street	415 S. 367th Ave	37802 W Lower Buckeye Rd.	36708 W Desert Bloom Rd.
City, State	Tonopah, AZ	Tonopah, AZ	Tonopah, AZ	Tonopah, AZ
Zip Code	85354	85354	85354	85354
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.33 ¹	3.80 ²	3.60 ²
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$330,000	\$307,000	\$309,990
List Price \$	--	\$295,000	\$285,000	\$309,990
Original List Date		07/12/2022	05/26/2022	10/29/2022
DOM · Cumulative DOM	-- · --	142 · 144	173 · 191	33 · 35
Age (# of years)	17	32	22	1
Condition	Average	Good	Excellent	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Manufactured home	1 Story Manufactured home	1 Story manufactured home	1 Story manufactured home
# Units	1	1	1	1
Living Sq. Feet	1,350	1,220	1,344	1,577
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	4 · 2
Total Room #	7	8	7	8
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	1.00 acres	1.34 acres	1.32 acres	1.04 acres
Other	--	--	--	--

* 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 This home is older, it is a couple miles away but this is a rural area with homes being farther apart. It was recently completely updated in the interior with all new fixtures, tile, paint, etc. It does also have an in ground pool and is on a bigger lot. It is the closest home for sale (active near the subject)

Listing 2 This home is in good condition. It is the same in size and features as the subject. It is on a larger lot. It is also similar in age.

Listing 3 This is a brand new home. It is superior in size, condition, and age to the subject. It is most closely matched in lot size.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	38203 W Willetta Street	37527 W. Polk St.	1115 N. 384th Ave	38642 W. Salome Hwy
City, State	Tonopah, AZ	Tonopah, AZ	Tonopah, AZ	Tonopah, AZ
Zip Code	85354	85354	85354	85354
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.13 ¹	0.34 ¹	1.99 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$320,000	\$330,000	\$299,000
List Price \$	--	\$320,000	\$330,000	\$275,000
Sale Price \$	--	\$328,000	\$340,000	\$280,000
Type of Financing	--	Usda	Va	Conventional
Date of Sale	--	06/28/2022	06/24/2022	07/20/2022
DOM · Cumulative DOM	-- · --	1 · 81	12 · 62	64 · 63
Age (# of years)	17	1	1	20
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Manufactured home	1 Story manufactured home	1 Story manufactured home	1 Story manufactured home
# Units	1	1	1	1
Living Sq. Feet	1,350	1,456	1,400	1,345
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.00 acres	1.23 acres	1.80 acres	1.59 acres
Other	--	--	--	--
Net Adjustment	--	+\$15,000	+\$20,000	+\$5,500
Adjusted Price	--	\$343,000	\$360,000	\$285,500

* Sold 3 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 This home is superior because it is a newer model, only one year old. It also has more acreage.

Sold 2 This home is superior because it is a newer model, only one year old. It also has more acreage.

Sold 3 This home is very closely matched to the age, size, and condition of the subject property. It is just on a larger lot giving it slightly higher value.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The property was not listed on the open market. It did have a deed transfer on 11/22/2022. It was an off market transfer of ownership.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	11/22/2022	\$165,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$285,500	\$285,500
Sales Price	\$285,500	\$285,500
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
The market is declining and homes are staying on the market longer. Right now homes that in great condition at the lowest price are selling the quickest.		

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



Address Verification



Side



Side



Street



Street

Listing Photos

L1 415 S. 367th Ave
Tonopah, AZ 85354



Front

L2 37802 W Lower Buckeye Rd.
Tonopah, AZ 85354



Front

L3 36708 W Desert Bloom
Tonopah, AZ 85354



Front

Sales Photos

S1 37527 W. Polk St.
Tonopah, AZ 85354



Front

S2 1115 N. 384th Ave
Tonopah, AZ 85354



Front

S3 38642 W. Salome HWY
Tonopah, AZ 85354



Front

ClearMaps Addendum

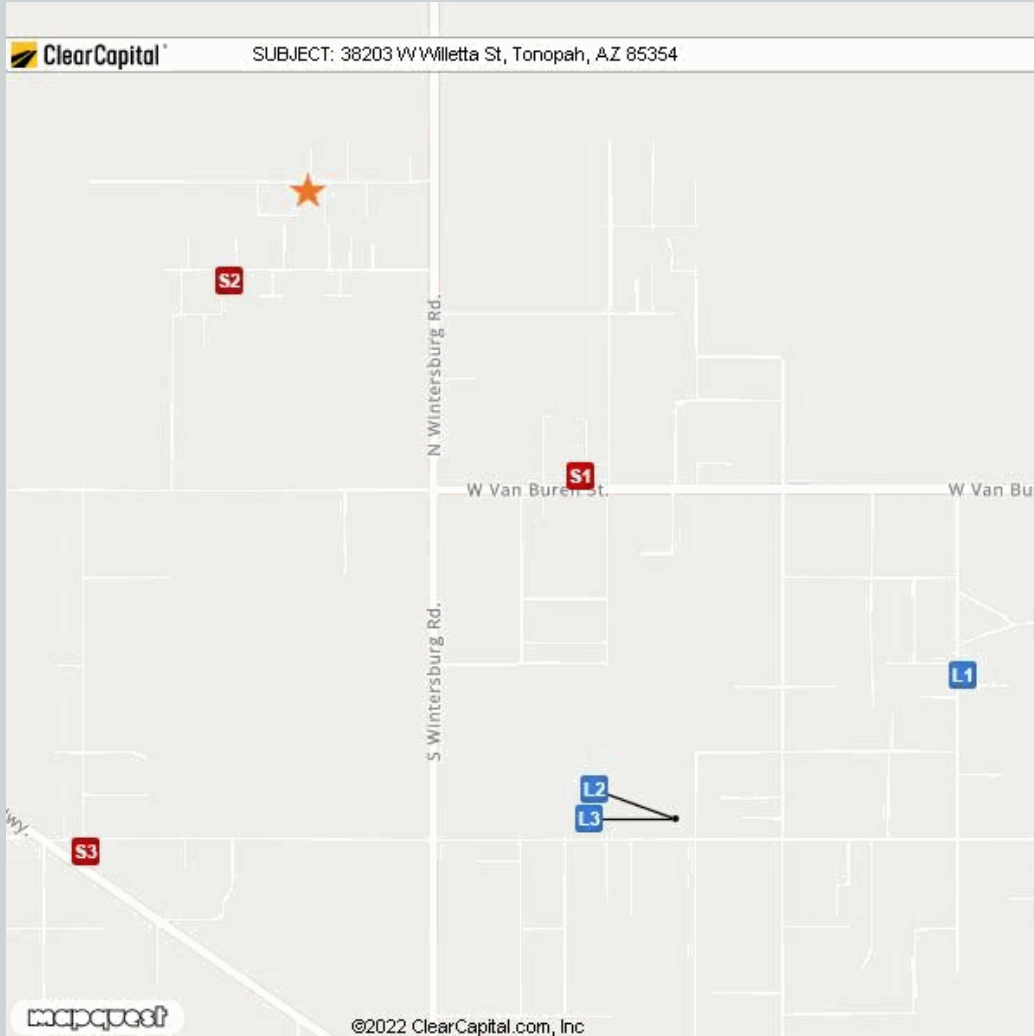
Address ★ 38203 W Willetta Street, Tonopah, AZ 85354

Loan Number 51774

Suggested List \$285,500

Suggested Repaired \$285,500

Sale \$285,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	38203 W Willetta Street, Tonopah, AZ 85354	--	Parcel Match
L1 Listing 1	415 S. 367th Ave, Tonopah, AZ 85354	2.33 Miles ¹	Parcel Match
L2 Listing 2	37802 W Lower Buckeye Rd., Tonopah, AZ 85354	3.80 Miles ²	Unknown Street Address
L3 Listing 3	36708 W Desert Bloom, Tonopah, AZ 85354	3.60 Miles ²	Unknown Street Address
S1 Sold 1	37527 W. Polk St., Tonopah, AZ 85354	1.13 Miles ¹	Parcel Match
S2 Sold 2	1115 N. 384th Ave, Tonopah, AZ 85354	0.34 Miles ¹	Parcel Match
S3 Sold 3	38642 W. Salome Hwy, Tonopah, AZ 85354	1.99 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	Adreina Caballero	Company/Brokerage	Caballero Realty LLC
License No	BR583149000	Address	21897 W Hopi St Buckeye AZ 85326
License Expiration	07/31/2023	License State	AZ
Phone	6232296609	Email	adreina.caballero@gmail.com
Broker Distance to Subject	20.45 miles	Date Signed	12/02/2022

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:

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.