

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	4425 Clear Sky Court, Co Springs, CO 80916	Order ID	8553955	Property ID	33743799
Inspection Date	12/16/2022	Date of Report	12/17/2022		
Loan Number	51927	APN	6423120010		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	12.15.22 BPO	Tracking ID 1	12.15.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	WILLIAM G DUNCAN	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring homes. Site is on a small cul-de-sac street, stucco exterior, privacy fenced backyard, no remarkable landscape improvements. The house exterior appears adequately maintained, permit history doesn't have recent records. Ramp installed at front entry and postings on the door & window indicate the property is vacant although there is a car parked in the driveway. No issues observed at exterior. No access to interior, assuming average condition for valuation purposes.
R. E. Taxes	\$1,279	
Assessed Value	\$22,850	
Zoning Classification	Residential R1-6 DF AO	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Assuming the property is vacant, postings on the door & window. Car in driveway.)		
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Villages at Sand Creek HOA 719-313-1355	
Association Fees	\$236 / Year (Other: Covenant Enforcement, Management)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Villages at Sand Creek is an established subdivision of tract homes built during the 1990s. This area is on the east side of Colorado Springs, many conveniences nearby & easy access to highways and major thoroughfares. The subject neighborhood homes and nearby surrounding neighborhoods are similar, majority of homes are maintained in average condition & average curb appeal but below average curb appeal is spotted throughout the area. Typical financing for comparable homes in the area are VA & FHA mortgages. Average marketing time for similar properties in the area has been low in recent mon...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$315000 High: \$444861	
Market for this type of property	Decreased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Villages at Sand Creek is an established subdivision of tract homes built during the 1990s. This area is on the east side of Colorado Springs, many conveniences nearby & easy access to highways and major thoroughfares. The subject neighborhood homes and nearby surrounding neighborhoods are similar, majority of homes are maintained in average condition & average curb appeal but below average curb appeal is spotted throughout the area. Typical financing for comparable homes in the area are VA & FHA mortgages. Average marketing time for similar properties in the area has been low in recent months but currently exceeding 30+ days on market and seller concessions are becoming standard. Currently low REO/distress activity.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4425 Clear Sky Court	620 Greenscape Ln	661 Welsh Cr	4555 W Jet Wing Cr
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80916	80916	80916	80916
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.31 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$495,000	\$429,900	\$434,900
List Price \$	--	\$495,000	\$429,900	\$399,900
Original List Date		12/08/2022	11/11/2022	09/19/2022
DOM · Cumulative DOM	-- · --	9 · 9	36 · 36	58 · 89
Age (# of years)	24	26	26	25
Condition	Average	Good	Average	Average
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Beneficial ; 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	1,875	1,906	1,700	1,530
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	10	10	9	9
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)	0%	70%	95%	40%
Basement Sq. Ft.	486	859	464	552
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.17 acres	0.10 acres	0.11 acres
Other	FP	AC, FP, LL: RecRm, 1Bdrm, 1.0Bath	AC, FP, LL: RecRm, 1Bdrm, 1.0Bath	FP, LL: 1Bdrm

* 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 Site backs to community trail and open space. Made Ready with new paint, granite counters, and other updates throughout most of the interior, not everything is updated. Likely move in ready.

Listing 2 Comp has a neutral interior with few updates but no remarkable features. Overall comp appears adequately maintained. Minor cosmetics needed. No landscape improvements.

Listing 3 Backs to open space that will likely be developed. Neutral interior overall appears adequately maintained and reflects normal wear & tear, minor cosmetics needed. Modest update to kitchen counters, no other improvements noted.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4425 Clear Sky Court	4465 Wintergreen Circle	4075 Solarglen Dr	4566 Canyon Wren Ln
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80916	80916	80916	80916
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.62 ¹	0.51 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$480,000	\$430,000	\$415,000
List Price \$	--	\$480,000	\$430,000	\$415,000
Sale Price \$	--	\$480,000	\$412,000	\$435,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	08/15/2022	11/14/2022	05/31/2022
DOM · Cumulative DOM	-- · --	17 · 49	5 · 23	2 · 40
Age (# of years)	24	24	24	21
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	1,875	1,875	1,608	1,839
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1
Total Room #	10	10	9	10
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	No
Basement (% Fin)	0%	96%	98%	0%
Basement Sq. Ft.	486	955	696	--
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.11 acres	0.14 acres	0.14 acres
Other	FP	AC, FP; LL: RecRm, 1Bdrm, 1.0Bath	AC, FP; LL: RecRm, 1Bdrm, 1.0Bath	AC, FP
Net Adjustment	--	-\$37,000	-\$9,290	+\$80
Adjusted Price	--	\$443,000	\$402,710	\$435,080

* 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.

Recent Sales - Cont.

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

- Sold 1** Comp is a similar model, same GLA as Subject. Comp has neutral interior throughout, modest updates over the prior 15 years, no improvements to bathrooms. Reflects a well maintained appearance with normal wear & tear. Established landscaping in place. Adjustments: Condition/features -15000, RecRoom -4500, Bedroom -8500, Bathroom -5500, AC -3500
- Sold 2** Comp has an adequately maintained appearance, heavy wear & tear and needs cosmetics throughout. Kitchen has been updated in the prior 15 years. No remarkable landscape improvements. Adjustments: Seller concession -3800, GLA +8010, RecRoom -4500, Bathroom -5500, AC -3500
- Sold 3** Neutral interior reflects heavy wear & tear, no updates and needs minor cosmetics throughout No landscape improvements. Adjustments: Seller concession -2500, GLA +1080, AC -3500, Basement +5000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent online or MLS 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	\$439,900	\$439,900
Sales Price	\$435,000	\$435,000
30 Day Price	\$430,000	--
Comments Regarding Pricing Strategy		
<p>Subject has a basement but likely remains unfinished. Most comparables in the area have a finished basement or no basement, no viable comps available that have an unfinished basement space. Sold #1 is the same model as Subject but superior features and adjusted for sufficiently. Sold #3 has the least adjustments needed and overall likely the most similar. All comps are located within a close proximity and similar quality & features as Subject. There is a shortage of Closed comps and it was necessary to use properties that have closed up to 7 months prior. Listed properties are priced below recent prior sold prices, final BPO price recommendation is reflective of the current market conditions.</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



Front



Front



Front



Front



Address Verification

Subject Photos



Address Verification



Side



Side



Street



Street



Street

Subject Photos



Street



Street

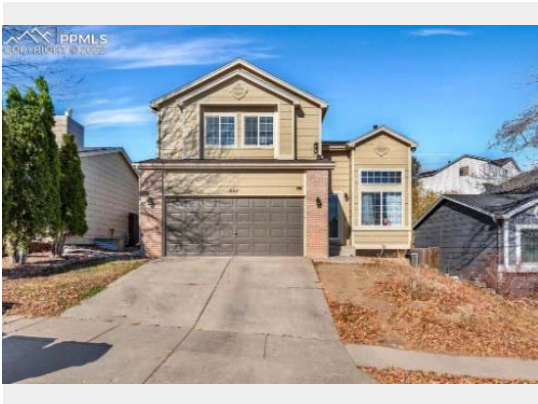
Listing Photos

L1 620 Greenscape LN
Colorado Springs, CO 80916



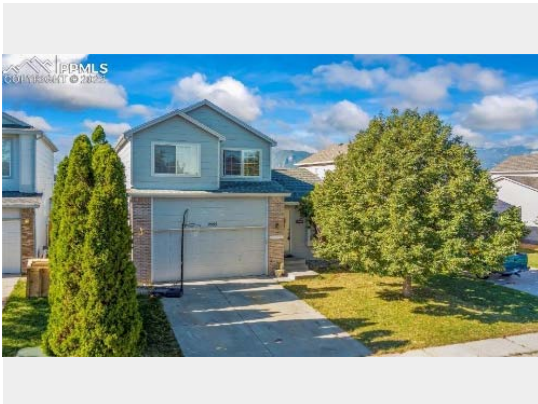
Front

L2 661 Welsh CR
Colorado Springs, CO 80916



Front

L3 4555 W Jet Wing CR
Colorado Springs, CO 80916



Front

Sales Photos

S1 4465 Wintergreen Circle
Colorado Springs, CO 80916



Front

S2 4075 Solarglen DR
Colorado Springs, CO 80916



Front

S3 4566 Canyon Wren LN
Colorado Springs, CO 80916



Front

ClearMaps Addendum

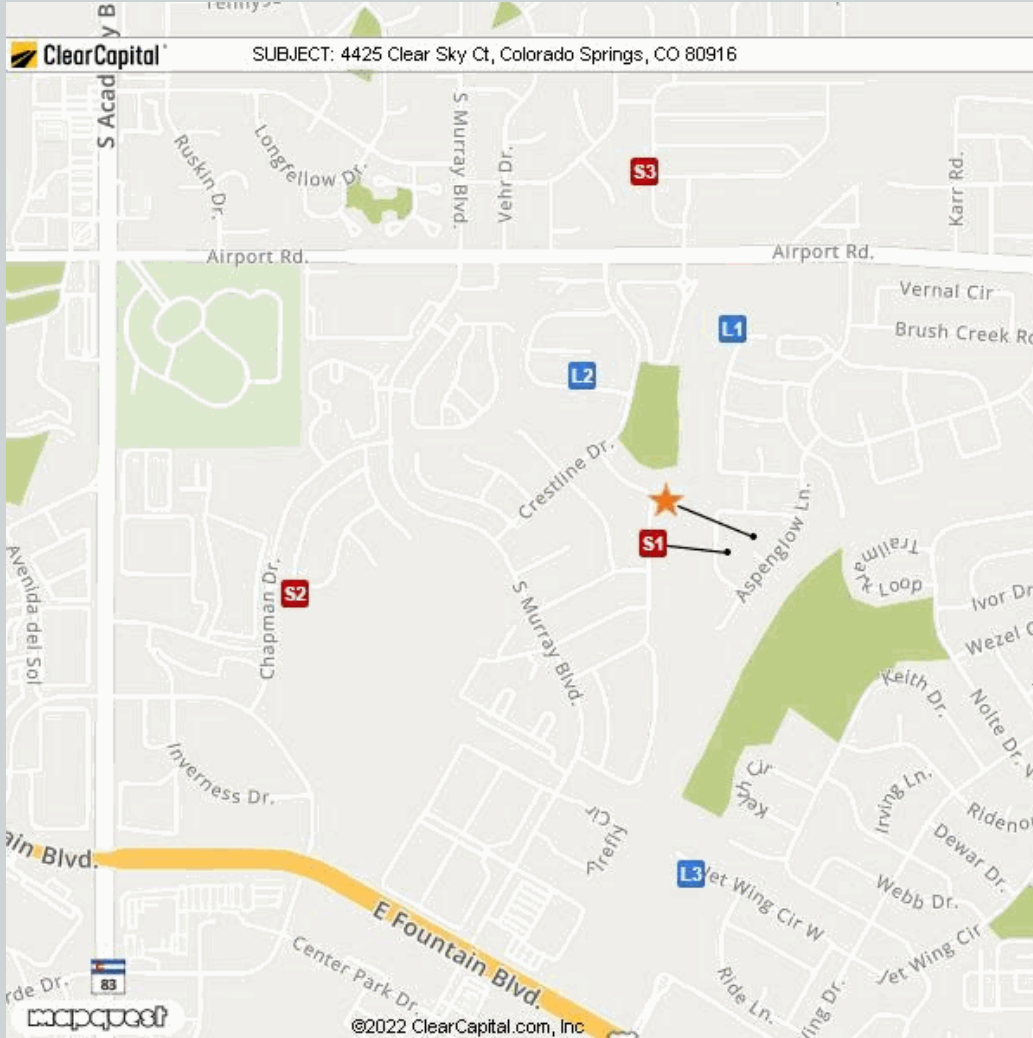
Address ★ 4425 Clear Sky Court, Co Springs, CO 80916

Loan Number 51927

Suggested List \$439,900

Suggested Repaired \$439,900

Sale \$435,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4425 Clear Sky Court, Co Springs, CO 80916	--	Parcel Match
L1 Listing 1	620 Greenscape Ln, Colorado Springs, CO 80916	0.28 Miles ¹	Parcel Match
L2 Listing 2	661 Welsh Cr, Colorado Springs, CO 80916	0.31 Miles ¹	Parcel Match
L3 Listing 3	4555 W Jet Wing Cr, Colorado Springs, CO 80916	0.46 Miles ¹	Parcel Match
S1 Sold 1	4465 Wintergreen Circle, Colorado Springs, CO 80916	0.04 Miles ¹	Parcel Match
S2 Sold 2	4075 Solarglen Dr, Colorado Springs, CO 80916	0.62 Miles ¹	Parcel Match
S3 Sold 3	4566 Canyon Wren Ln, Colorado Springs, CO 80916	0.51 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	4.03 miles	Date Signed	12/17/2022

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.