

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	1521 N Franklin Street, Co Springs, CO 80907	Order ID	8553955	Property ID	33743800
Inspection Date	12/16/2022	Date of Report	12/17/2022		
Loan Number	51935	APN	6405311005		
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

Owner	KEITH VAN TASSEL	Condition Comments	
R. E. Taxes	\$918	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring units. Site is on an interior lot with an alley behind, privacy fenced backyard & no landscape improvements. The property reflects an adequately maintained appearance. Permit history has no recent records. No issues observed at exterior, assuming average condition for valuation purposes and likely no interior updates.	
Assessed Value	\$15,560		
Zoning Classification	Residential R1-6		
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	Subject is in a mature subdivision located approximately 2 miles north of the downtown Colorado Springs business district. Homes in the neighborhood vary widely in age, style/quality, features, condition and lot sizes. Majority of the neighborhood homes reflect average condition and curb appeal, although below average curb appeal is spotted throughout the area. Easy access to major highways, conveniences close by, parks, schools & public transit nearby. Golf course is within 2 blocks. Typical financing in the area are Cash sales and Conventional mortgages. Low distress/REO activity at this tim...	
Sales Prices in this Neighborhood	Low: \$387500 High: \$635000		
Market for this type of property	Decreased 11 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Subject is in a mature subdivision located approximately 2 miles north of the downtown Colorado Springs business district. Homes in the neighborhood vary widely in age, style/quality, features, condition and lot sizes. Majority of the neighborhood homes reflect average condition and curb appeal, although below average curb appeal is spotted throughout the area. Easy access to major highways, conveniences close by, parks, schools & public transit nearby. Golf course is within 2 blocks. Typical financing in the area are Cash sales and Conventional mortgages. Low distress/REO activity at this time.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1521 N Franklin Street	223 N Hancock Ave	413 E Bijou St	921 Alexander Rd
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80907	80903	80903	80909
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.34 ¹	1.39 ¹	1.51 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$330,000	\$330,000	\$295,000
List Price \$	--	\$330,000	\$330,000	\$295,000
Original List Date		11/03/2022	11/25/2022	12/13/2022
DOM · Cumulative DOM	-- · --	44 · 44	22 · 22	4 · 4
Age (# of years)	76	69	98	75
Condition	Average	Average	Average	Average
Sales Type	--	Investor	Investor	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	652	676	613	698
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	None	Detached 1 Car
Basement (Yes/No)	No	No	Yes	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	153	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.17 acres	0.07 acres	0.20 acres
Other	None	None	Cellar	None

* Listing 1 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 Made Ready with new paint otherwise no updates in the prior 20 years. Overall appears adequately maintained, needs minor cosmetics. No landscape improvements.

Listing 2 Neutral interior with modest updates at kitchen & bathroom over the prior 10 years. Heavy wear & tear, needs cosmetics throughout. No landscape improvements.

Listing 3 Neutral interior, modest updates at kitchen & bathroom, overall reflects normal wear & tear, needs minor cosmetics. No landscape improvements.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1521 N Franklin Street	1209 N El Paso St	2417 E San Miguel St	3101 N Arcadia St
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80907	80903	80909	80907
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.35 ¹	1.43 ¹	1.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$349,900	\$250,000	\$300,000
List Price \$	--	\$349,900	\$250,000	\$300,000
Sale Price \$	--	\$355,000	\$285,000	\$312,000
Type of Financing	--	Fha	Conventional	Va
Date of Sale	--	01/24/2022	04/15/2022	07/01/2022
DOM · Cumulative DOM	-- · --	13 · 46	3 · 36	3 · 27
Age (# of years)	76	98	79	68
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	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	652	655	706	660
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Detached 2 Car(s)	None	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.10 acres	0.11 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	-\$5,500	+\$5,000	-\$800
Adjusted Price	--	\$349,500	\$290,000	\$311,200

* 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** Neutral interior, reflects an adequately maintained appearance, needs cosmetics. No updates in the prior 20 years. No landscape improvements. Adjustments: Seller concession -500, Garage -5000
- Sold 2** Neutral interior with no updates, overall reflects an adequately maintained appearance with normal wear & tear, needs cosmetics. No landscape improvements. Adjustments: Garage +5000
- Sold 3** Neutral interior, modest updates at kitchen & bathroom, overall reflects normal wear & tear, needs minor cosmetics. No landscape improvements. No landscape improvements. Adjustments: Seller concession -3300, Garage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Cancelled MLS listing 10/24/2022			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
10/13/2022	\$346,900	--	--	Withdrawn	10/29/2022	\$346,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$329,900	\$329,900
Sales Price	\$325,000	\$325,000
30 Day Price	\$320,000	--
Comments Regarding Pricing Strategy		
<p>Subject is a small house, the neighborhood surrounding homes vary in age, size & condition. It was necessary to expand radius to produce similar GLA comps that have few or no updated features, but all comps are located in the Subject's market area. It was also necessary to use Sold comps that have closed up to almost one year but this acceptable when there is a shortage of viable comps as Colorado is generally a seasonal market with decreased market activity during the winter months. The Subject exterior appears adequately maintained but on the low end of average. Comps were chosen with preference for similar condition, GLA & the same room count. The minor dissimilarity of square footage, age & acreage of the Sold comps would have little or no value difference so no adjustments made. 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 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



Address Verification



Address Verification

Subject Photos



Side



Side



Side



Side



Street



Street

Subject Photos



Street



Street

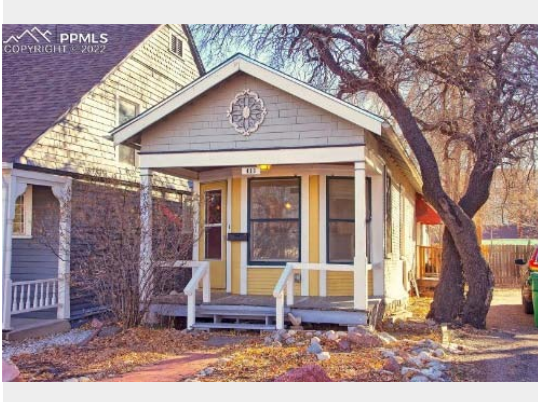
Listing Photos

L1 223 N Hancock AVE
Colorado Springs, CO 80903



Front

L2 413 E Bijou ST
Colorado Springs, CO 80903



Front

L3 921 Alexander RD
Colorado Springs, CO 80909



Front

Sales Photos

S1 1209 N El Paso ST
Colorado Springs, CO 80903



Front

S2 2417 E San Miguel ST
Colorado Springs, CO 80909



Front

S3 3101 N Arcadia ST
Colorado Springs, CO 80907



Front

ClearMaps Addendum

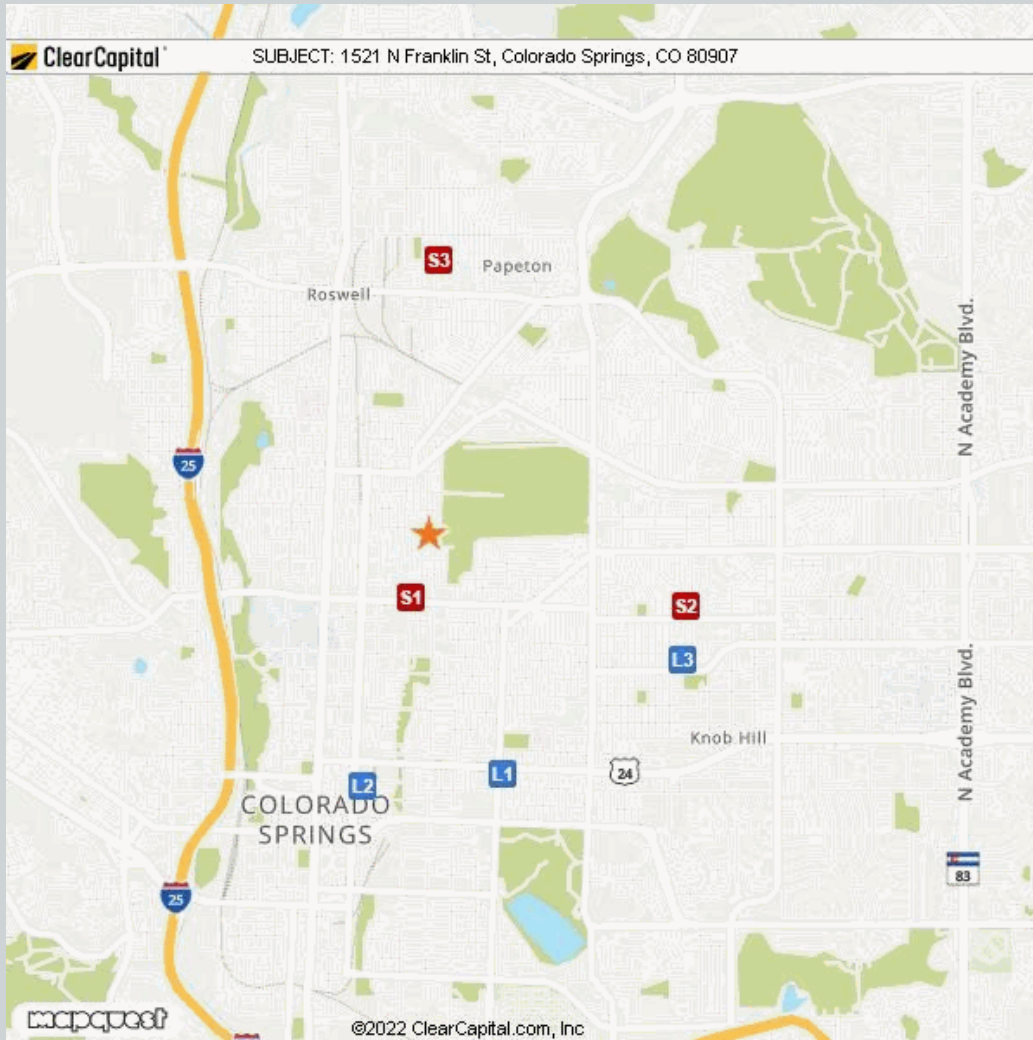
Address ★ 1521 N Franklin Street, Co Springs, CO 80907

Loan Number 51935

Suggested List \$329,900

Suggested Repaired \$329,900

Sale \$325,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1521 N Franklin Street, Co Springs, CO 80907	--	Parcel Match
L1 Listing 1	223 N Hancock Ave, Colorado Springs, CO 80903	1.34 Miles ¹	Parcel Match
L2 Listing 2	413 E Bijou St, Colorado Springs, CO 80903	1.39 Miles ¹	Parcel Match
L3 Listing 3	921 Alexander Rd, Colorado Springs, CO 80909	1.51 Miles ¹	Parcel Match
S1 Sold 1	1209 N El Paso St, Colorado Springs, CO 80903	0.35 Miles ¹	Parcel Match
S2 Sold 2	2417 E San Miguel St, Colorado Springs, CO 80909	1.43 Miles ¹	Parcel Match
S3 Sold 3	3101 N Arcadia St, Colorado Springs, CO 80907	1.46 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	4.88 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.