

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	380 Spindrift Way, Vacaville, CA 95687	Order ID	8615946	Property ID	33909974
Inspection Date	02/13/2023	Date of Report	02/14/2023		
Loan Number	52529	APN	0131-122-070		
Borrower Name	Catamount Properties 2018 LLC	County	Solano		

Tracking IDs

Order Tracking ID	02.13.22 BPO Request	Tracking ID 1	02.13.22 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Jeffrey D Carlson	Condition Comments One story, stucco and wood siding, composition roof, 2 car garage, average paint, fair landscaping, clutter around home. Average windows and doors. Garage door broken 1,000 repair. Home conforms to neighborhood. Occupancy unknown, home is flagged for auction. Tax records states home is owner occupied.
R. E. Taxes	\$4,622	
Assessed Value	\$354,247	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$1,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$1,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Schools, parks, shopping, hospitals and freeway within 1 mile, established neighborhood, no new growth or construction, no commercial or industry, no REO or short sales, high demand, shortage of listings, prices stable past 60 days, no hazards to note. Area attracts investors.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$400,000 High: \$580,000	
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	380 Spindrift Way	484 Manchester	1217 Alderwood	343 Springvalley
City, State	Vacaville, CA	Vacaville, CA	Vacaville, CA	Vacaville, CA
Zip Code	95687	95687	95687	95687
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.64 ¹	0.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$524,990	\$465,000	\$498,888
List Price \$	--	\$524,990	\$465,000	\$498,888
Original List Date		01/29/2023	02/09/2023	12/17/2022
DOM · Cumulative DOM	-- · --	16 · 16	5 · 5	51 · 59
Age (# of years)	50	46	50	52
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 ranch	2 Stories traditional	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,602	1,036	1,247
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 1	3 · 2
Total Room #	6	8	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.13 acres	.13 acres	.16 acres
Other	--	--	--	--

* Listing 3 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 HAVC is only 4 years old Hot water is only 1 year old, large back yard with shed on a concrete slab. Come and make this the home of your Dreams. Active.

Listing 2 Great starter home. Move in ready. Close to I-80, shopping and schools. New roof 2020, out of area seller, active.

Listing 3 One story, dual pane windows, fresh paint, laminate and tile floors, average kitchen and baths, pending.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	380 Spindrift Way	224 Amherst	236 Bowline	502 Wilmington
City, State	Vacaville, CA	Vacaville, CA	Vacaville, CA	Vacaville, CA
Zip Code	95687	95687	95687	95687
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.39 ¹	0.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$530,000	\$529,000
List Price \$	--	\$425,000	\$499,000	\$529,000
Sale Price \$	--	\$461,000	\$495,000	\$535,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/23/2022	02/01/2023	11/16/2022
DOM · Cumulative DOM	-- · --	14 · 21	103 · 105	32 · 26
Age (# of years)	50	48	50	47
Condition	Average	Fair	Average	Average
Sales Type	--	Investor	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 ranch	1 Story ranch	2 Stories traditional	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,296	1,602	1,402
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2
Total Room #	6	6	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.16 acres	.16 acres	.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$14,000	-\$26,118	-\$17,618
Adjusted Price	--	\$475,000	\$468,882	\$517,382

* Sold 1 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** Well priced rancher on quiet cul-de-sac. Central a/c and heat. Great sweat equity opportunity! Condition 25,000, multiple offers, concessions -11,000.
- Sold 2** This Stanley Davis home features a new roof, no rear neighbors, a full bath and bedroom downstairs, updated vanities in the bathrooms, and a large yard near the end of a secluded street. Concessions -9,900, gla -16,218.
- Sold 3** ew carpet and fresh paint throughout, and filled with natural light. Concessions -12,000, gla -5,618. Multiple offers.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sale in 2018, \$337,000. Home is flagged for auction on tax records. Owner Name Full Carlson Jeffrey D Tax Billing Zip 95687 Tax Billing Address 380 Spindrift Way Tax Billing Zip+4 4719 Tax Billing City & State Vacaville, CA Owner Occupied Yes			
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	\$485,000	\$489,000
Sales Price	\$485,000	\$489,000
30 Day Price	\$475,000	--
Comments Regarding Pricing Strategy		
S1, L3 given most weight based on location and condition, standard sales and location given most weight, area attracts investors, searched out 1 mile due to shortage of listings, concessions typical, no REO or short sales in report.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The current report has included the most current and most proximate data available to support the price conclusion. The broker's comps are appropriate for the subject's attributes, surrounding amenities and market conditions. Thus, the price conclusion appears to be adequately supported
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Subject Photos



Front



Front



Front



Address Verification



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 484 Manchester
Vacaville, CA 95687



Front

L2 1217 Alderwood
Vacaville, CA 95687



Front

L3 343 Springvalley
Vacaville, CA 95687



Front

Sales Photos

S1 224 Amherst
Vacaville, CA 95687



Front

S2 236 Bowline
Vacaville, CA 95687



Front

S3 502 Wilmington
Vacaville, CA 95687



Front

ClearMaps Addendum

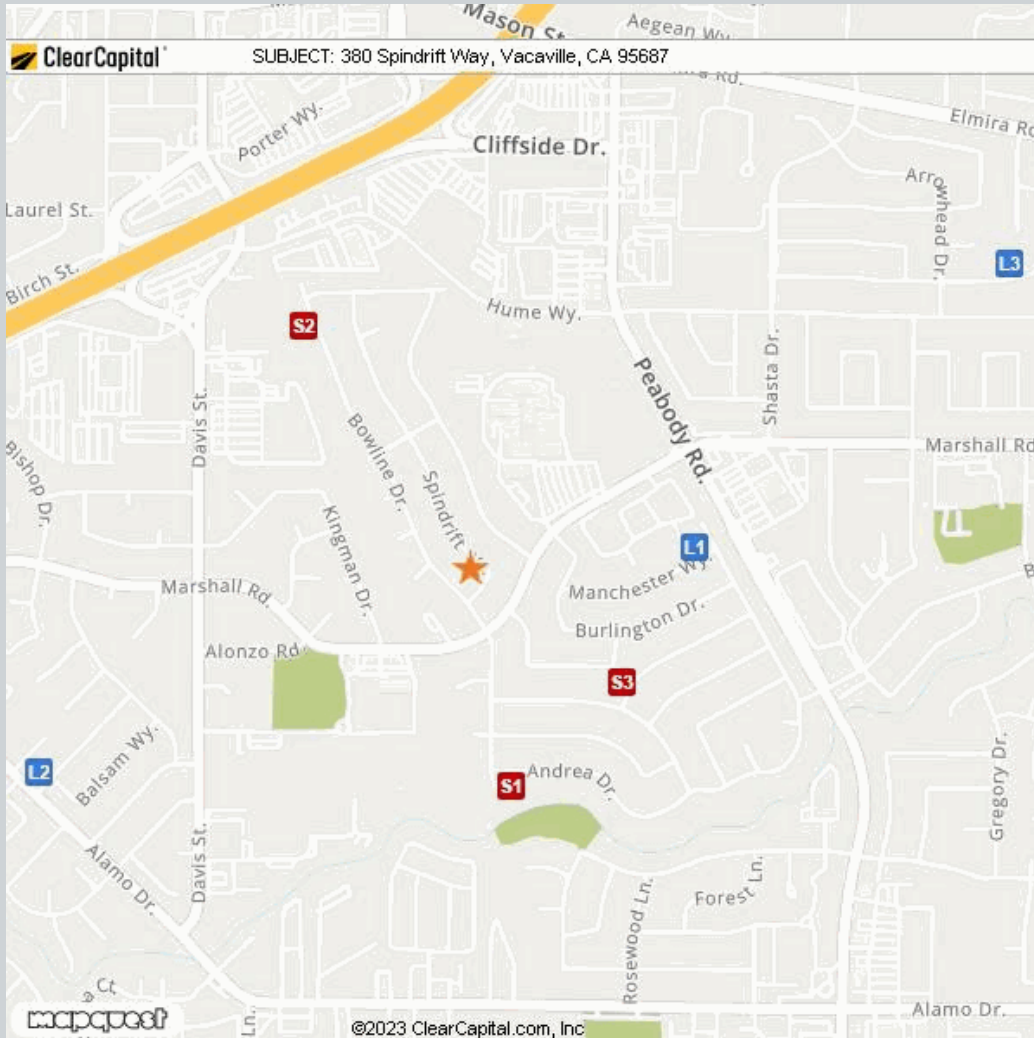
Address ★ 380 Spindrift Way, Vacaville, CA 95687

Loan Number 52529

Suggested List \$485,000

Suggested Repaired \$489,000

Sale \$485,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	380 Spindrift Way, Vacaville, CA 95687	--	Parcel Match
L1	Listing 1	484 Manchester, Vacaville, CA 95687	0.30 Miles ¹	Parcel Match
L2	Listing 2	1217 Alderwood, Vacaville, CA 95687	0.64 Miles ¹	Parcel Match
L3	Listing 3	343 Springvalley, Vacaville, CA 95687	0.83 Miles ¹	Parcel Match
S1	Sold 1	224 Amherst, Vacaville, CA 95687	0.30 Miles ¹	Parcel Match
S2	Sold 2	236 Bowline, Vacaville, CA 95687	0.39 Miles ¹	Parcel Match
S3	Sold 3	502 Wilmington, Vacaville, CA 95687	0.26 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Kelly Nusbaum	Company/Brokerage	Coldwell Banker Kappel Gateway Realty
License No	01223015	Address	1190 1st Street Fairfield CA 94533
License Expiration	06/16/2025	License State	CA
Phone	7073016009	Email	nusbaumkelly@gmail.com
Broker Distance to Subject	7.19 miles	Date Signed	02/14/2023

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.