

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.

<b>Address</b>	2473 S Backer Avenue, Fresno, CA 93725	<b>Order ID</b>	8622018	<b>Property ID</b>	33919914
<b>Inspection Date</b>	02/15/2023	<b>Date of Report</b>	02/16/2023		
<b>Loan Number</b>	52532	<b>APN</b>	480-293-18		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Fresno		

### Tracking IDs

<b>Order Tracking ID</b>	02.15.23 BPO Request	<b>Tracking ID 1</b>	02.15.23 BPO Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Pinnacle Investments LLC	<b>Condition Comments</b> Single story, stucco exterior, single pane windows, evaporative cooler, fenced yard, carport/roof w/tarp over it, composition roof (appear older possible it may have reached lifespan recommend inspection), facia board paint peeling. Unknown if there is a roof leak. Subdivision-Industrial Homesites. There was a car parked in street in front of home unknown if vacant or occupied, windows have curtains with curtains shut, home/yard shows sign of deferred maintenance.
<b>R. E. Taxes</b>	\$1,564	
<b>Assessed Value</b>	\$120,645	
<b>Zoning Classification</b>	RS4	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Fair	
<b>Estimated Exterior Repair Cost</b>	\$10,000	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$10,000	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Subject is near schools, businesses, Highway 99; this does affect the subject's value or marketability. Subject is in city limits and has public utilities available, water, sewer and trash. There is SFR homes surrounding subject and within 1/4-mile radius there is 1 active(s), 1 pending and 1 sold comps and in the last year there are 10 home(s) that sold. There is no short sale and no foreclosures in area. There are no search parameters used in search.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$168,140 High: \$245,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2473 S Backer Avenue	1314 2nd St S	4505 Kaviland Ave E	2461 Holloway Ave S
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93725	93702	93725	93725
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.98 <sup>1</sup>	0.39 <sup>1</sup>	0.41 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$190,000	\$250,000	\$185,000
List Price \$	--	\$190,000	\$250,000	\$185,000
Original List Date		01/08/2023	02/01/2023	02/02/2023
DOM · Cumulative DOM	-- · --	7 · 39	9 · 15	5 · 14
Age (# of years)	75	98	44	70
Condition	Fair	Average	Average	Fair
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,014	939	1,072	1,057
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1 · 1	3 · 1
Total Room #	5	4	6	5
Garage (Style/Stalls)	Carport 1 Car	Detached 1 Car	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	0.17 acres	0.15 acres	0.14 acres
Other	--	MLS#589243	MLS#590075	MLS#590122

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Take A look at this 2 bedroom 1 bath home as you walk into this home you will enjoy the open concept of the living and dining room a large fire place is the heart of these two rooms dual pane windows newly installed fresh paint thru out call agent to view 25 home is ready to view key in lock box please be sure to leave both keys in lock box

**Listing 2** Investment property for sale Can be a great opportunity for a first time buyer as well 3 Bedroom and 1.5 bathrooms. Some fresh interior paint and carpeting in living area Walking distance to elementary school and minutes to freeway 99 access.

**Listing 3** Three bedroom one bath home close to shopping dining and entertainment. This home has 1057 sqft of living space ready for your personal touch. Call today for a showing

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2473 S Backer Avenue	2505 Barton E	2432 Barton Ave S	2646 9th S
City, State	Fresno, CA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93725	93725	93725	93725
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.89 <sup>1</sup>	0.40 <sup>1</sup>	0.96 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$175,000	\$230,000	\$220,000
List Price \$	--	\$175,000	\$230,000	\$220,000
Sale Price \$	--	\$185,000	\$245,000	\$200,000
Type of Financing	--	Cash	Conv	Cash
Date of Sale	--	06/16/2022	09/08/2022	01/19/2023
DOM · Cumulative DOM	-- · --	1 · 24	5 · 36	16 · 38
Age (# of years)	75	68	72	103
Condition	Fair	Fair	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 ranch	1 Story ranch	1 Story ranch	1 Story unknown
# Units	1	1	1	1
Living Sq. Feet	1,014	1,256	1,000	1,298
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 2	4 · 1
Total Room #	5	6	6	6
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	0.29 acres	0.14 acres	0.13 acres
Other	--	MLS#578419	MLS#582619	MLS#588411
Net Adjustment	--	-\$16,860	-\$23,480	-\$22,820
Adjusted Price	--	\$168,140	\$221,520	\$177,180

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Fixer upper with great potential. SQFT does not include addition and guest building with its own bathroom. Main structure has additional SQFT and a second bathroom. Large 12600 SQFT lot with free standing carport in backyard accessible from the alley. Strictly as is and cash only. (-)\$2100 age, \$3k bath, \$7260 sf, \$4500 lot
- Sold 2** Charming home in an established neighborhood. Property on a large lot with a great size background. Great for entertaining and/or gardening. The home has updated windows roof AC unit and fresh paint. The home includes an open kitchen hardwood floors and tile throughout living room kitchen and bedrooms. Easy to show. (-)\$20k condition, \$900 age, \$3k bath (+)\$420 sf
- Sold 3** This home is filled with charm beginning with the front porch. Great place to enjoy your morning coffee or relaxing in the evenings. Once you enter the front door you feel the openness of the living and dining rooms. The dining room has a built in hutch with glass doors. Original Hardwood floors in some of the rooms. The Laundry room 4th bedroom and bathroom new flooring has been installed.. The back yard is Great for gatherings and enjoying the outdoors. (-) \$20k condition, \$8520 sf, \$3k bed (+)\$8400 age, \$300 lot

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject has not been on the market listed, removed or sold in the last 12 months per Fresno MLS.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$172,000	\$182,000
<b>Sales Price</b>	\$172,000	\$182,000
<b>30 Day Price</b>	\$168,140	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Search parameters used for comps, Fresno MLS, sold 8/19/22sooner, no short sales or foreclosures, SFR, 1 story used, square foot 714-1314, 1938-1968 year built, comp proximity is important, within ¼ mile radius there is no comps and within ½ mile radius there is 2 comps, due to shortage of comps extended sold date 5/1/22 for comps with similar proximity there is 1 pending and 4 sold comps, extended radius one mile for comps due to shortage of comps, removed age from search, due to shortage of active/pending comps extended radius up to 2 miles. Subject property is assumed to be in average condition. This a drive by exterior only. When pricing subject property I took into consideration the condition of the comp's vs subject property, comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot, style, and GLA. Subject is located in an established area with SFR homes of different styles and appeal, the demand for the area is normal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster. Within ½ mile radius of subject the following comps are not used in report due to either inferior / superior condition; 2432 S Barton ave sold 9/8/22 for \$245k (partial updates), 4657 E Eugenia ave sold 5/25/22 for \$260k (updated).</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



Address Verification



Address Verification



Street



Other

## Listing Photos

**L1** 1314 2nd St S  
Fresno, CA 93702



Front

**L2** 4505 Kaviland Ave E  
Fresno, CA 93725



Front

**L3** 2461 Holloway Ave S  
Fresno, CA 93725



Front



## Sales Photos

**S1** 2505 Barton E  
Fresno, CA 93725



Front

**S2** 2432 Barton Ave S  
Fresno, CA 93725



Front

**S3** 2646 9th S  
Fresno, CA 93725



Front

### ClearMaps Addendum

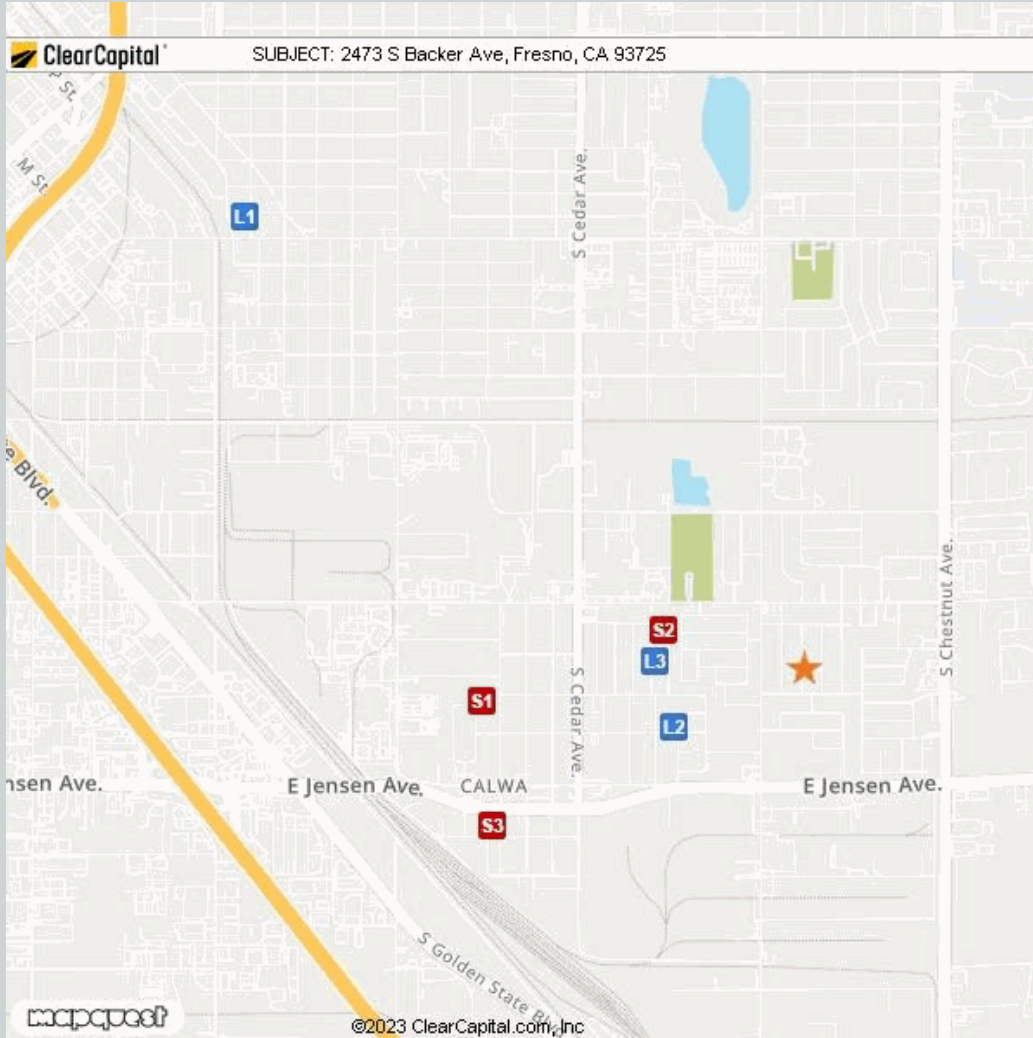
**Address** ★ 2473 S Backer Avenue, Fresno, CA 93725

**Loan Number** 52532

**Suggested List** \$172,000

**Suggested Repaired** \$182,000

**Sale** \$172,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2473 S Backer Avenue, Fresno, CA 93725	--	Parcel Match
L1 Listing 1	1314 2nd St S, Fresno, CA 93702	1.98 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4505 Kaviland Ave E, Fresno, CA 93725	0.39 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2461 Holloway Ave S, Fresno, CA 93725	0.41 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2505 Barton E, Fresno, CA 93725	0.89 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2432 Barton Ave S, Fresno, CA 93725	0.40 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2646 9th S, Fresno, CA 93725	0.96 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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.

## Report Instructions - cont.

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.

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

<b>Broker Name</b>	Danielle Carnero	<b>Company/Brokerage</b>	HomeSmart PV and Associates
<b>License No</b>	01507071	<b>Address</b>	6535 N Palm ave Fresno CA 93704
<b>License Expiration</b>	06/15/2025	<b>License State</b>	CA
<b>Phone</b>	5598362601	<b>Email</b>	daniellecarnero@gmail.com
<b>Broker Distance to Subject</b>	9.09 miles	<b>Date Signed</b>	02/15/2023

*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.**