

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	13984 Tom Court, Victorville, CA 92392	Order ID	8615946	Property ID	33910111
Inspection Date	02/13/2023	Date of Report	02/13/2023		
Loan Number	52542	APN	3094-531-58-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

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		Condition Comments
Owner	Nichols, Kristen	Subject property is moderately larger 2 story plan in middle aged tract of homes located in very large market area. Appears to be vacant, secured currently.. Since purchase, owner has painted exterior. Located at end of cul-de-sac street with slightly larger lot-minimal value adjustment. Fenced back yard. Rockscaped areas in front yard are somewhat weedy/messy but not to the extent that any attention is needed. Tile roof, small courtyard type area at entry. Large garage. At last sale 2015 property has new interior paint, flooring.
R. E. Taxes	\$3,154	
Assessed Value	\$258,799	
Zoning Classification	R-1, one SFR per lot	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(all windows, doors appear intact, closed, locked)		
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		Neighborhood Comments
Location Type	Suburban	Middle aged tract of homes located in central part of very large market area that covers several square miles & which is made up of dozens of different tracts. The oldest tracts date to the 80's, the newest were built in the 00's & teens & there is some ongoing development being done in the area by several large national tract builders. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. For these reasons it is often necessary to expand search to find comps. This is considered to be a good commuter location with 3 majo...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$259,000 High: \$525,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

Middle aged tract of homes located in central part of very large market area that covers several square miles & which is made up of dozens of different tracts. The oldest tracts date to the 80's, the newest were built in the 00's & teens & there is some ongoing development being done in the area by several large national tract builders. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. For these reasons it is often necessary to expand search to find comps. This is considered to be a good commuter location with 3 major commuting routes within 1-3 miles. Several schools are within a 2 mile radius. Large regional shopping center is about 1.5 miles away.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	13984 Tom Court	13997 Tom Ct.	12790 Ponderosa Ranch Rd.	13878 Misty Path
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92392	92392	92392	92392
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.97 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$425,000	\$444,999
List Price \$	--	\$450,000	\$415,000	\$440,000
Original List Date		01/09/2023	01/13/2023	06/04/2022
DOM · Cumulative DOM	-- · --	35 · 35	21 · 31	228 · 254
Age (# of years)	32	32	33	19
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 tract	2 Stories tract	2 Stories tract	2 Stories tract
# Units	1	1	1	1
Living Sq. Feet	2,364	2,522	2,342	2,487
Bdrm · Bths · ½ Bths	4 · 3	5 · 3	4 · 3	5 · 3
Total Room #	10	10	9	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	.25 acres	.17 acres	.18 acres	.17 acres
Other	fence, tile roof, porch	fence, tile roof, porch, patio	fence, tile roof, porch, patio	fence, tile roof, porch

* 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.

Current Listings - Cont.

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

- Listing 1** Regular resale in same tract, same street. Larger plan with extra BR, similar other features, 2 story style, garage. Smaller lot-still typical for the area, adjusted at about \$5000 per acre. Fenced back yard, trees, shrubs, similar yard condition as subject. Tile roof, front porch. Rear covered patio.
- Listing 2** Regular resale. Different/similar tract, same market area, built during same time frame. Similar size & age, BR/BA count, garage. Smaller lot-still typical for the area, adjusted at about \$5000 per acre. Fenced back yard, landscaped yard areas, trees, shrubs. Tile roof, front porch. Rear covered patio, upstairs balcony/deck. Inground pool with concrete decking, boulder features. Currently in escrow.
- Listing 3** Regular resale in newer, directly adjacent tract. Larger SF, extra BR, similar exterior style, features. Smaller lot-still typical for the area, adjusted at about \$5000 per acre. Smaller garage. Fenced back yard, rockscaped front yard. Tile roof, front porch. Currently in escrow.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	13984 Tom Court	14665 Owens River Rd.	13012 Madison Cir.	14671 Owens River Rd.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92392	92392	92392	92392
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.87 ¹	0.99 ¹	0.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$487,500	\$425,000	\$529,500
List Price \$	--	\$487,500	\$425,000	\$485,000
Sale Price \$	--	\$482,500	\$440,000	\$485,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	10/25/2022	09/13/2022	11/30/2022
DOM · Cumulative DOM	-- · --	22 · 57	14 · 64	111 · 147
Age (# of years)	32	34	25	34
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 tract	2 Stories tract	2 Stories tract	2 Stories tract
# Units	1	1	1	1
Living Sq. Feet	2,364	2,154	2,200	2,474
Bdrm · Bths · ½ Bths	4 · 3	5 · 3	4 · 2 · 1	5 · 3
Total Room #	10	9	9	10
Garage (Style/Stalls)	Attached 3 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	--	Pool - Yes Spa - Yes	--	--
Lot Size	.25 acres	.3 acres	.46 acres	.19 acres
Other	fence, tile roof, porch	fence, tile roof, patio	fence, tile roof, porch, patio, workshop	fence, tile roof, patio, porch, small ADU
Net Adjustment	--	-\$22,000	-\$3,450	-\$28,450
Adjusted Price	--	\$460,500	\$436,550	\$456,550

* 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** Regular resale. Different/similar tract, same market area, built during same time frame. Smaller SF with extra BR, similar age, 2 story style, other features. Larger lot-still typical for the area. Smaller garage. Fenced back yard, landscaped front yard with small trees, shrubs. Tile roof, rear covered patio. Inground pool/spa with concrete decking, safety fence. Adjusted for concessions paid (-\$15000), pool (-\$15000), larger lot (-\$250) & offset by smaller SF (+\$5250), smaller garage (+\$3000).
- Sold 2** Regular resale. Different, newer tract in same market area, within 7 years of subject age, no adjustment. Smaller SF with fewer 1/2 BA, similar 2 story style. Smaller garage. Larger lot. Cul-de-sac location. Fenced back yard, landscaped yard areas, trees, shrubs. Tile roof, front porch, rear covered patio. Has frame built, finished workshop with power. Adjusted for concessions (-\$3000), workshop (-\$7500), rear patio (-\$1500), larger lot (-\$1050) & offset by smaller SF (+\$4100), fewer 1/2 BA (+\$2500), smaller garage (+\$3000).
- Sold 3** Regular resale. Different/similar tract, same market area, built during same time frame. Larger SF with extra BR, similar age, 2 story style, other features. Smaller lot-still typical for the area. Smaller garage. Fenced back yard, landscaped yard areas, trees, shrubs. Tile roof, front porch, rear covered patio. Has small ADU unit/guest house. Adjusted for concessions paid (-\$20000), larger SF (-\$2750), ADU (-\$7500), rear patio (-\$1500) & offset by smaller garage (+\$3000), smaller lot (+\$300).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				n/a			
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	\$452,000	\$452,000
Sales Price	\$450,000	\$450,000
30 Day Price	\$439,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include the most proximate similar aged tracts in order to find best comps for subject & to try & bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 1 mile to find comps. Virtually every available property between 2000-2700 SF within a 1 mile radius was evaluated for use as a comp & the best are used here. It should be noted that inventory is at it's highest level in over 3 years & sellers are competing aggressively for a smaller pool of buyers. Many sellers are offering concessions to buyers & all 3 sold comps used here had concessions paid, 2 of them substantial. The comps did require large adjustments but the indicated value is supported. Active comps do not bracket subject lot size but the sold comps do. All of the comps have lot sizes considered typical for the area. Subject has lost slight value since the last inspection but this is well supported by the comps used & it is important to note that the next several months are expected to see increased inventory & possibly even more lowering of values.</p>		

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



Street

Listing Photos

L1 13997 Tom Ct.
Victorville, CA 92392



Front

L2 12790 Ponderosa Ranch Rd.
Victorville, CA 92392



Front

L3 13878 Misty Path
Victorville, CA 92392



Front

Sales Photos

S1 14665 Owens River Rd.
Victorville, CA 92392



Front

S2 13012 Madison Cir.
Victorville, CA 92392



Front

S3 14671 Owens River Rd.
Victorville, CA 92392



Front

ClearMaps Addendum

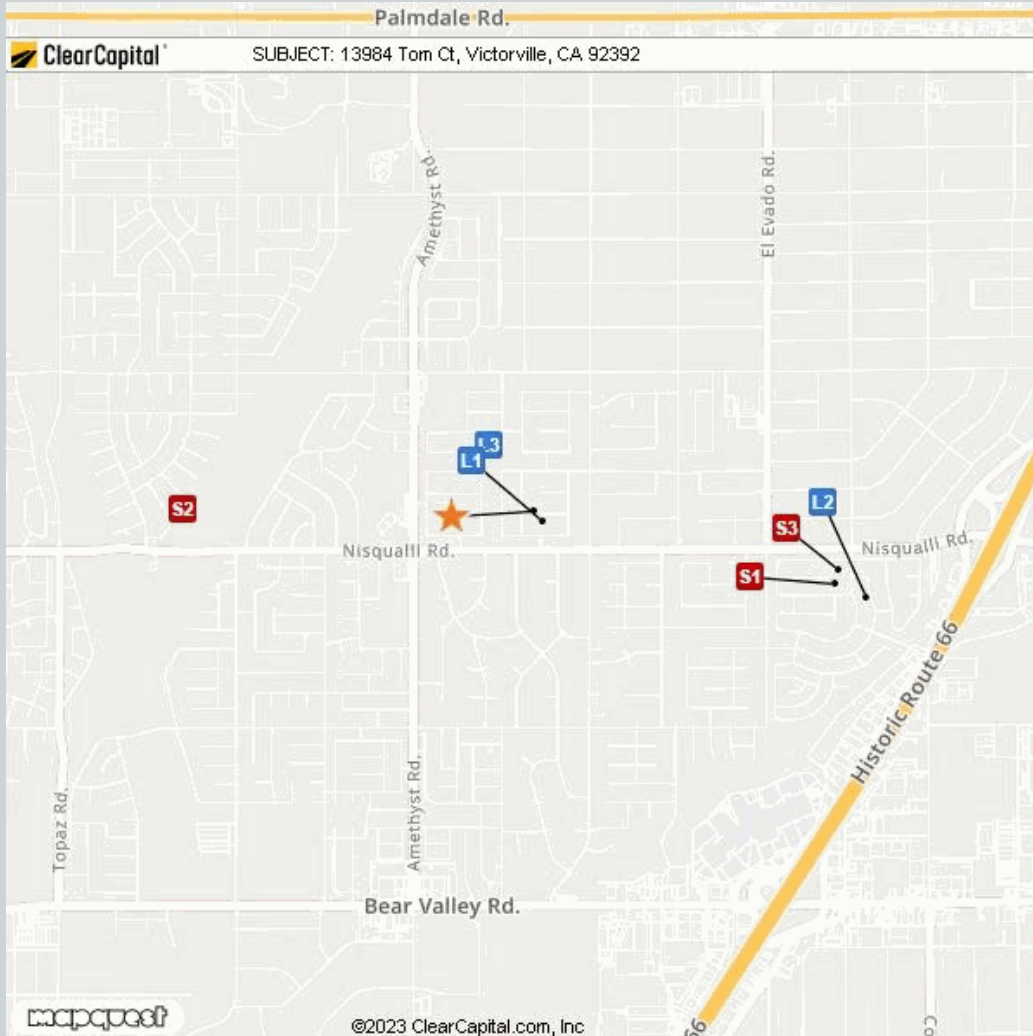
Address ★ 13984 Tom Court, Victorville, CA 92392

Loan Number 52542

Suggested List \$452,000

Suggested Repaired \$452,000

Sale \$450,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13984 Tom Court, Victorville, CA 92392	--	Parcel Match
L1 Listing 1	13997 Tom Ct., Victorville, CA 92392	0.04 Miles ¹	Parcel Match
L2 Listing 2	12790 Ponderosa Ranch Rd., Victorville, CA 92392	0.97 Miles ¹	Parcel Match
L3 Listing 3	13878 Misty Path, Victorville, CA 92392	0.23 Miles ¹	Parcel Match
S1 Sold 1	14665 Owens River Rd., Victorville, CA 92392	0.87 Miles ¹	Parcel Match
S2 Sold 2	13012 Madison Cir., Victorville, CA 92392	0.99 Miles ¹	Parcel Match
S3 Sold 3	14671 Owens River Rd., Victorville, CA 92392	0.87 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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2026	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	2.23 miles	Date Signed	02/13/2023

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.