

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	450 Carousel Drive, Vallejo, CA 94589	Order ID	8634614	Property ID	33946442
Inspection Date	02/27/2023	Date of Report	02/28/2023		
Loan Number	52560	APN	0068512010		
Borrower Name	Catamount Properties 2018 LLC	County	Solano		

Tracking IDs

Order Tracking ID	20230227_BPO	Tracking ID 1	20230227_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CARIDAD M QUILALA	Condition Comments	
R. E. Taxes	\$4,036	Subject property is in Fair condition, with repairs and maintenance as noted below and in the recent listing (also see below): Roof: replace (\$13,500) Exterior: exterior paint (\$4,500) Rear deck: repair (\$3,500) Estimated interior updates per listing: (\$46,500) Listing Agent's remarks from MLS listing noted in Section II below: "Private Remarks: Must have a confirmed apt through showing time use icon below. Don't go without confirmation house is occupied. House is a fixer and cash only will be accepted needs new roof and see attached pest report. Sold as is cash only. Rear deck boards damaged please be cautious! Email agent with questions at lisa.imhoff@kappelgateway.com Get disclosures at https://app.disclosures.io/link/450-Carousel-Driven45tms39 Public Remarks: Open Modern floor plan in this single-story fixer located in Carriage Oaks Subdivision. Corner lot with easy access to highway 80/780. Shopping and restaurant's close proximity. EASY access to Vallejo Ferry. This one can shine with some tic."	
Assessed Value	\$235,031		
Zoning Classification	Residential LDR		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$21,500		
Estimated Interior Repair Cost	\$46,500		
Total Estimated Repair	\$68,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject property is located in an established residential neighborhood consisting primarily of single family homes. REO/distressed sales are uncommon and do not influence home prices. The supply of comparable listings is currently in balance with demand, also overall sales have been slow over the past 90 days due to seasonal influences. The slow pace of sales has contributed to a slight decrease in market values over the past 6 months.	
Sales Prices in this Neighborhood	Low: \$320000 High: \$616600		
Market for this type of property	Decreased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	450 Carousel Drive	134 Wendy Street	273 Sage Street	1051 Cimarron Court
City, State	Vallejo, CA	Vallejo, CA	Vallejo, CA	Vallejo, CA
Zip Code	94589	94589	94589	94589
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.46 ¹	0.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$429,999	\$475,000	\$549,000
List Price \$	--	\$429,999	\$475,000	\$549,000
Original List Date		12/29/2022	02/10/2023	02/15/2023
DOM · Cumulative DOM	-- · --	25 · 61	17 · 18	12 · 13
Age (# of years)	29	63	64	33
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 Contemporary	1 Story Ranch	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,310	1,230	1,276	1,614
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2 · 1
Total Room #	7	8	7	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	0.14 acres	.13 acres	.14 acres	.121 acres
Other	--	--	--	--

* 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 Listing 1 has less GLA, a slightly smaller lot, and 1 additional bedroom. It is in similar condition to the subject property.

Listing 2 Listing 2 has less GLA, an equivalent lot, and is in Average condition.

Listing 3 Listing 3 has more GLA, a smaller lot, 1 half bathroom, and in Average condition.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	450 Carousel Drive	120 Sawyer Street	339 Amelia Street	340 Haviture Way
City, State	Vallejo, CA	Vallejo, CA	Vallejo, CA	Vallejo, CA
Zip Code	94589	94589	94589	94589
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.55 ¹	0.63 ¹	0.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$524,900	\$579,900
List Price \$	--	\$405,000	\$499,000	\$579,900
Sale Price \$	--	\$415,000	\$494,000	\$580,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	10/04/2022	09/30/2022	01/13/2023
DOM · Cumulative DOM	-- · --	25 · 61	49 · 56	48 · 80
Age (# of years)	29	66	63	33
Condition	Fair	Fair	Good	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 Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,310	1,292	1,230	1,614
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2 · 1
Total Room #	7	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	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	0.14 acres	.12 acres	.11 acres	.1820 acres
Other	--	--	--	--
Net Adjustment	--	+\$15,200	-\$29,250	-\$53,350
Adjusted Price	--	\$430,200	\$464,750	\$526,650

* 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** Comp 1 has less GLA, a smaller lot, no garage, and is in similar condition (Fair) as the subject property. Adjustments: GLA (+\$2,700); lot (+\$2,500); garage (+\$10,000).
- Sold 2** Comp 2 has less GLA, a smaller lot, and is in Good condition. Seller Concessions: \$15,000 (closing costs). Adjustments: GLA (+\$12,000); lot (\$3,750); condition (-\$30,000); concessions (-\$15,000).
- Sold 3** Comp 3 has more GLA, a larger lot, and 1 half bathroom. Home is in Average condition. Adjustments: GLA (-\$35,600); lot (-\$5,250); bath (-\$2,500); condition (-\$10,000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Listing history in local MLS is limited to the recent transaction noted in the grid below.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
12/15/2022	\$499,995	01/13/2023	\$475,000	Sold	02/23/2023	\$415,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$442,000	\$510,000
Sales Price	\$442,000	\$510,000
30 Day Price	\$432,000	--
Comments Regarding Pricing Strategy		
As-Is price assumes no repairs as recommended in this report. Repaired Price assumes completion of recommended repairs plus any interior work required to make property in average condition. As-Is Price supports a standard sale within the neighborhood's typical marketing period of 30 to 60 days for comparable homes. 30 Day Price is discounted and assumes no repairs.		

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



Street



Other

Listing Photos

L1 134 Wendy Street
Vallejo, CA 94589



Front

L2 273 Sage Street
Vallejo, CA 94589



Front

L3 1051 Cimarron Court
Vallejo, CA 94589



Front

Sales Photos

S1 120 Sawyer Street
Vallejo, CA 94589



Front

S2 339 Amelia Street
Vallejo, CA 94589



Front

S3 340 Haviture Way
Vallejo, CA 94589



Front

ClearMaps Addendum

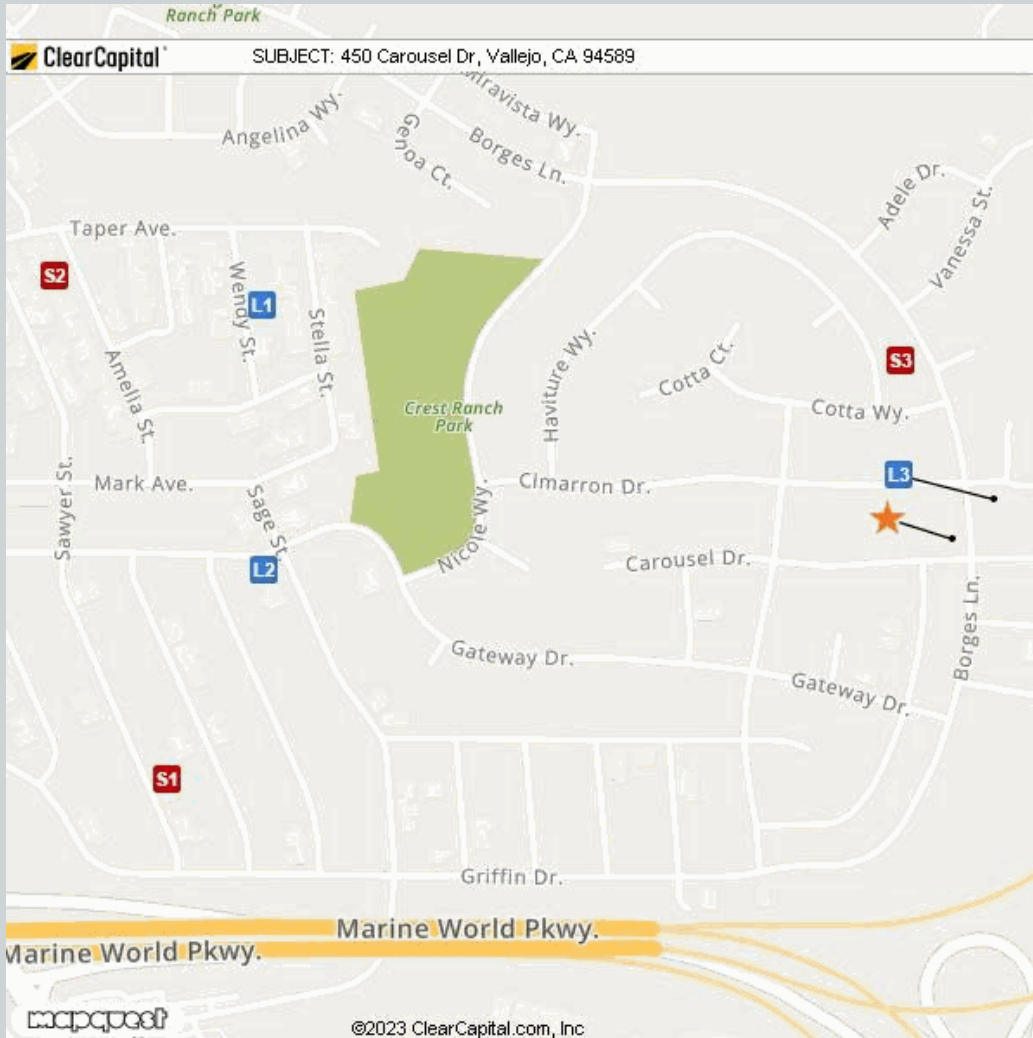
Address ★ 450 Carousel Drive, Vallejo, CA 94589

Loan Number 52560

Suggested List \$442,000

Suggested Repaired \$510,000

Sale \$442,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	450 Carousel Drive, Vallejo, CA 94589	--	Parcel Match
L1 Listing 1	134 Wendy Street, Vallejo, CA 94589	0.49 Miles ¹	Parcel Match
L2 Listing 2	273 Sage Street, Vallejo, CA 94589	0.46 Miles ¹	Parcel Match
L3 Listing 3	1051 Cimarron Court, Vallejo, CA 94589	0.04 Miles ¹	Parcel Match
S1 Sold 1	120 Sawyer Street, Vallejo, CA 94589	0.55 Miles ¹	Parcel Match
S2 Sold 2	339 Amelia Street, Vallejo, CA 94589	0.63 Miles ¹	Parcel Match
S3 Sold 3	340 Haviture Way, Vallejo, CA 94589	0.13 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	John Souerbry	Company/Brokerage	Cordon Real Estate
License No	01370983	Address	637 Barrington Court Fairfield CA 94534
License Expiration	03/02/2024	License State	CA
Phone	7073170280	Email	john@cordonrealestate.com
Broker Distance to Subject	5.21 miles	Date Signed	02/27/2023

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.