

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	11945 Bornite Avenue, Hesperia, CA 92345	Order ID	8631312	Property ID	33938917
Inspection Date	02/24/2023	Date of Report	02/25/2023		
Loan Number	52628	APN	0415-044-08-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs

Order Tracking ID	02.23.23 BPO Request	Tracking ID 1	02.23.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Agnew, Nancy	Condition Comments There is now a very large city of Hesperia code enforcement lien attached to tax records, unknown what issue was about. Subject property is smaller, middle aged SFR in older semi-rural area in the very northern part of Hesperia. Is occupied, presumably by tenant as owner shows address in different city/county. Also owner name on report is different than that shown on tax records. There is a delinquent trash pickup lien on property taxes currently. There are solar panels on roof, unknown if leased or purchased. Areas of roof show wear & some damaged areas. Roof in worse condition currently than at last inspection. Estimate provided for repair only. If total replacement needed cost will be much higher. This will almost certainly be called by an appraiser and/or home inspector. At rear of lot is a large metal outbuilding. This will have the most positive impact on marketability. Back yard is fenced, some trees. Front porch. Aerial view appears to show rear covered patio. Tax records do show a trustee's sale occurred on 2/9/23.
R. E. Taxes	\$9,602	
Assessed Value	\$199,724	
Zoning Classification	R1-one SFR per lot	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$2,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$2,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments Older semi-rural area in the NW quadrant of Hesperia. Subject specific location is at the very NE corner of this area. The majority of homes in this area are small to mid sized, single story, mostly built in the 70's-90's. Some older homes from the 50's, 60's through out the area, along with some newer as well as larger homes. Typical lot size in this area can range from .4 to 2 acres with the majority being 1 acre or less. The area is zoned for horses but there are few actual horse use properties. There are pockets of low/mid density multi-family properties in this immediate location, along w...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$189,000 High: \$525,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

Older semi-rural area in the NW quadrant of Hesperia. Subject specific location is at the very NE corner of this area. The majority of homes in this area are small to mid sized, single story, mostly built in the 70's-90's. Some older homes from the 50's, 60's through out the area, along with some newer as well as larger homes. Typical lot size in this area can range from .4 to 2 acres with the majority being 1 acre or less. The area is zoned for horses but there are few actual horse use properties. There are pockets of low/mid density multi-family properties in this immediate location, along with some higher density apartment buildings.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	11945 Bornite Avenue	10424 Datura Rd.	11225 1st Ave.	17272 Sycamore St.
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.13 ¹	0.93 ¹	0.74 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$329,999	\$359,999
List Price \$	--	\$360,000	\$329,999	\$349,900
Original List Date		02/18/2022	12/08/2022	10/02/2022
DOM · Cumulative DOM	-- · --	309 · 372	79 · 79	44 · 146
Age (# of years)	44	64	66	36
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	988	1,287	1,103	984
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	3 · 1	2 · 2
Total Room #	4	5	5	4
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 4 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	1.07 acres	2.27 acres	.72 acres	.72 acres
Other	fence, comp roof, poorch	fence, comp roof, patio	fence, comp roof, porch	fence, comp roof, patio

* 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.

Current Listings - Cont.

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

- Listing 1** Regular resale. Search expanded to find comps. Larger SF with extra full BA, similar other features. Older age. Larger lot-adjusted at about \$5000 per acre. Fenced lot, many trees, shrubs. Very large 2 story shop/outbuilding & large detached garage. Currently in escrow after almost a year DOM.
- Listing 2** Regular resale in same market area. Older age but has had some interior updating done & recently painted. Larger SF with extra BR, similar exterior style, features, garage. Smaller lot-adjusted at about \$5000 per acre. Fenced lot, some landscaped yard areas, trees, shrubs. Circle drive, front porch. Currently in escrow.
- Listing 3** Regular resale in same market area. Newer age, within 8 years of subject age, no adjustment. Similar size with extra full BA, similar exterior style, features, garage. Smaller lot-adjusted at about \$5000 per acre. Fenced lot, trees, shrubs. Rear enclosed patio. 2 large storage sheds. Currently in escrow.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	11945 Bornite Avenue	11586 Calcite Ave.	11498 2nd Ave.	18071 Sycamore St.
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	0.60 ¹	1.60 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$335,000	\$350,000	\$319,990
List Price \$	--	\$295,000	\$350,000	\$319,990
Sale Price \$	--	\$275,000	\$360,000	\$330,000
Type of Financing	--	Cash	Fha	Fha
Date of Sale	--	01/06/2023	01/09/2023	10/18/2022
DOM · Cumulative DOM	-- · --	6 · 53	5 · 37	37 · 101
Age (# of years)	44	61	65	43
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	988	1,076	1,369	863
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 2	2 · 1
Total Room #	4	5	5	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 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	1.07 acres	.79 acres	1.1 acres	.46 acres
Other	fence, comp roof, porch	fence, comp roof, porch	fence, comp roof, porch	fence, comp roof
Net Adjustment	--	+\$5,800	-\$6,025	+\$11,475
Adjusted Price	--	\$280,800	\$353,975	\$341,475

* 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 in same market area. Larger SF with extra BR, older age. Similar exterior style, features, garage. Smaller lot-still typical for the area. Fully fenced, many trees, shrubs, front porch. Needs cosmetic work & updating. Cash sale with concessions paid-unknown for what. Adjusted for no outbuilding (+\$15000), older age (+\$2100), smaller lot (+\$1400) & offset by concessions paid (-\$10000), 3rd BR (-\$500), larger SF (-\$2200).
- Sold 2** Regular resale in same market area. Larger SF with extra BR/BA. Older age, similar other features, lot size. Has attached carport. Fenced lot, many trees, shrubs. Front porch, rear covered patio. Has several outbuildings including large detached garage/workshop. Adjusted for larger SF (-\$9525), extra BA (-\$3500), extra BR (-\$500), carport (-\$1500) & offset by no attached garage (+\$6000), older age (+\$3000).
- Sold 3** Regular resale in same market area. Smaller SF, similar age, exterior style, features, room count, garage. Smaller lot-still typical for the area. Fenced lot, trees, shrubs. Adjusted for no outbuilding (+\$15000), no porch/patio (+\$1500), smaller lot (+\$3050), smaller SF (+\$3125) & offset by concessions paid (-\$11200).

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	\$349,000	\$352,000
Sales Price	\$346,000	\$349,000
30 Day Price	\$329,000	--
Comments Regarding Pricing Strategy		
<p>Search was very expanded in distance to try & find comps for subject & to bracket subject features, including outbuilding. Every effort made to find/use comps with as close proximity as possible. As already noted, outbuilding will be a very strong positive marketing factor for subject. Virtually every available comp within 5 miles that has outbuilding was evaluated for use as a comp. There is currently only 1 list & 1 sold comp & they are used here. The remainder of the comps have closer proximity but no extra exterior amenity. Subject has gained some value since last inspection as the market for this value range has improved in the past several weeks.</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



Other



Other

Subject Photos



Other



Other

Listing Photos

L1 10424 Datura Rd.
Hesperia, CA 92345



Front

L2 11225 1st Ave.
Hesperia, CA 92345



Front

L3 17272 Sycamore St.
Hesperia, CA 92345



Front

Sales Photos

S1 11586 Calcite Ave.
Hesperia, CA 92345



Front

S2 11498 2nd Ave.
Hesperia, CA 92345



Front

S3 18071 Sycamore St.
Hesperia, CA 92345



Front

ClearMaps Addendum

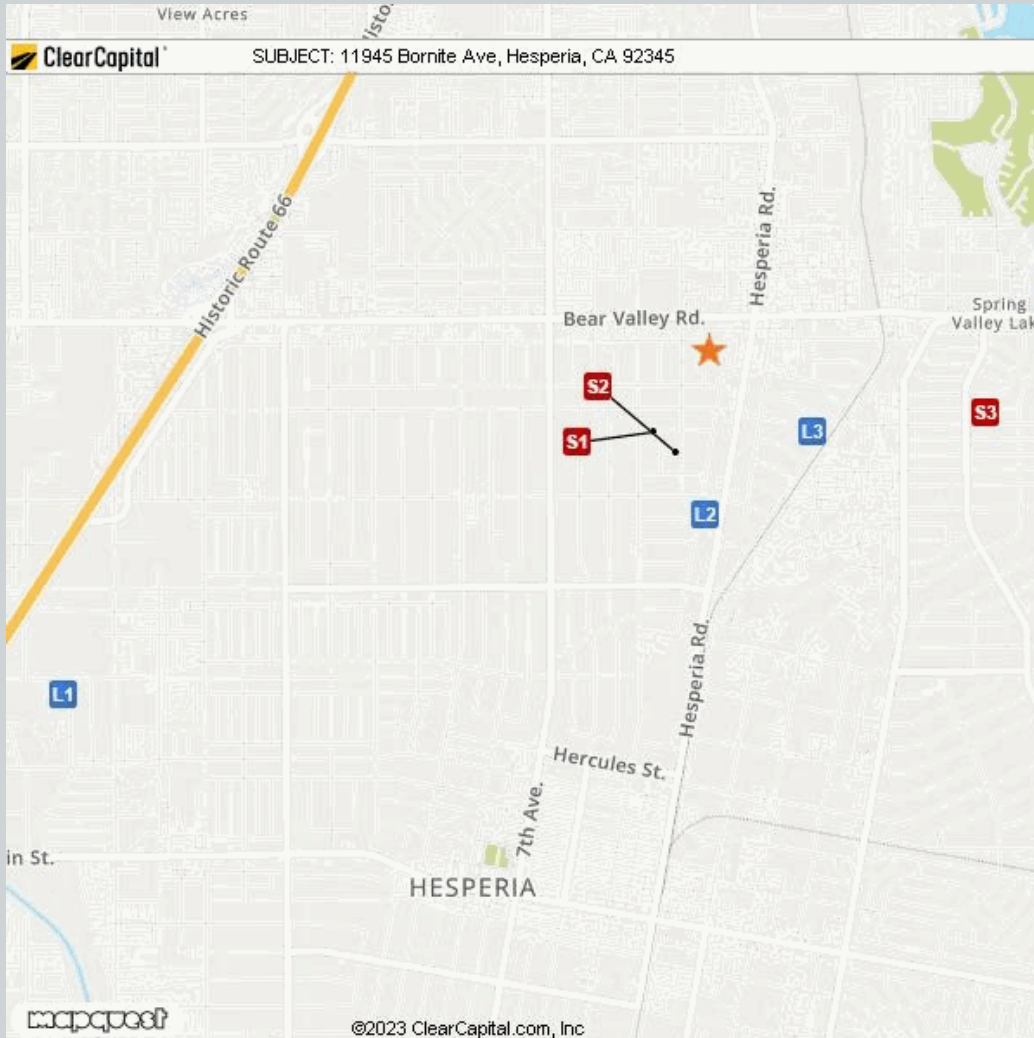
Address ★ 11945 Bornite Avenue, Hesperia, CA 92345

Loan Number 52628

Suggested List \$349,000

Suggested Repaired \$352,000

Sale \$346,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11945 Bornite Avenue, Hesperia, CA 92345	--	Parcel Match
L1 Listing 1	10424 Datura Rd., Hesperia, CA 92345	4.13 Miles ¹	Parcel Match
L2 Listing 2	11225 1st Ave., Hesperia, CA 92345	0.93 Miles ¹	Parcel Match
L3 Listing 3	17272 Sycamore St., Hesperia, CA 92345	0.74 Miles ¹	Parcel Match
S1 Sold 1	11586 Calcite Ave., Hesperia, CA 92345	0.56 Miles ¹	Parcel Match
S2 Sold 2	11498 2nd Ave., Hesperia, CA 92345	0.60 Miles ¹	Parcel Match
S3 Sold 3	18071 Sycamore St., Hesperia, CA 92345	1.60 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	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	1.61 miles	Date Signed	02/25/2023

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.