

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	15730 La Cubre Drive, Victorville, CA 92394	Order ID	8668965	Property ID	34041192
Inspection Date	03/24/2023	Date of Report	03/24/2023		
Loan Number	52667	APN	3106-221-02-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	03.24.23 BPO Request	Tracking ID 1	03.24.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Retherford, Shirley	Condition Comments	
R. E. Taxes	\$531	Subject is small, older SFR in older subdivision in the northern part of Victorville. Is vacant secured. MLS shows closed sale 2 days ago. Located on short dead-end street. Areas of wood trim are in need of paint with bare wood showing. No other repair issues noted at time of inspection. Fenced back yard, some rockscaped yard areas, trees, shrubs. Enclosed rear patio. MLS indicates cosemetic tlc needed & photos in MLS support that.	
Assessed Value	\$42,673		
Zoning Classification	R1-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	\$1,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$1,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Small older subdivision of very small to mid sized, single story homes. Located in the northern part of Victorville & part of a very large market area that is made up of mostly semi-rural, non-tract housing that is represented by a very wide range of sizes, ages of SFR's. Pockets of low/mid density multi-family properties through out the area as well. This area typically has AVG resale activity & values compared to other areas of Hesperia. Good commuter location with major commuting route less than 1/2 mile away. Several schools are within a 2 mile radius. Moderate sized shopping areas within ...	
Sales Prices in this Neighborhood	Low: \$189,000 High: \$425,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Small older subdivision of very small to mid sized, single story homes. Located in the northern part of Victorville & part of a very large market area that is made up of mostly semi-rural, non-tract housing that is represented by a very wide range of sizes, ages of SFR's. Pockets of low/mid density multi-family properties through out the area as well. This area typically has AVG resale activity & values compared to other areas of Hesperia. Good commuter location with major commuting route less than 1/2 mile away. Several schools are within a 2 mile radius. Moderate sized shopping areas within 1-2 miles. Large regional shopping center is about 5 miles away.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	15730 La Cubre Drive	15837 Joshua St.	14949 S Culver Rd.	15474 Burwood Rd.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92394	92394	92394	92394
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.31 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$349,900	\$325,000	\$327,000
List Price \$	--	\$334,900	\$325,000	\$327,000
Original List Date		09/15/2022	03/10/2023	01/12/2023
DOM · Cumulative DOM	-- · --	190 · 190	5 · 14	6 · 71
Age (# of years)	60	59	59	44
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	1,177	1,118	1,161	1,274
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	3 · 2
Total Room #	6	6	6	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	.17 acres	.18 acres	.18 acres	.45 acres
Other	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof	fence, comp roof, porch

* Listing 2 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 Regular resale in same subdivision. Slightly smaller SF, similar age, room count, features, lot size, garage. Fenced back yard, rockscaped front yard. Rear covered patio. New paint & some flooring. Currently in escrow.

Listing 2 Regular resale in same subdivisions. Similar size, age, features, room count, lot size, garage. Fenced back yard, some trees. Rear patio slab with no cover. Many interior features updated but not a current remodel. Currently in escrow.

Listing 3 Regular resale in same market area, not in same subdivision as subject. Newer age. Larger SF with one fewer BR, similar other features, garage. Larger lot-typical for this location, adjusted at about \$5000 per acre. Fenced back yard, some trees. Front porch. Currently in escrow.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	15730 La Cubre Drive	14976 Flora Ln.	14993 Condor Rd.	15074 Tatum Rd.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92394	92394	92394	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 ¹	0.25 ¹	0.75 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$355,000	\$370,000
List Price \$	--	\$325,000	\$329,999	\$330,000
Sale Price \$	--	\$325,000	\$365,000	\$330,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	03/21/2023	01/18/2023	03/16/2023
DOM · Cumulative DOM	-- · --	5 · 55	4 · 50	163 · 200
Age (# of years)	60	59	60	70
Condition	Average	Average	Average	Good
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	1,177	1,161	1,514	1,040
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	3 · 1
Total Room #	6	6	7	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.35 acres	.17 acres	.18 acres
Other	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, patio
Net Adjustment	--	-\$8,160	-\$29,425	-\$5,075
Adjusted Price	--	\$316,840	\$335,575	\$324,925

* 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** Regular resale in same subdivision. Similar size, age, room count, garage. Larger lot-still typical for the area. Fenced back yard, some trees, shrubs. Rear covered patio. Newer HVAC. Adjusted for concessions paid (-\$7500), larger lot (-\$900) & offset by smaller SF (+\$240).
- Sold 2** Regular resale in same subdivision. Larger SF, similar age, features, BR/BA count, lot size, garage. Fully fenced & x-fenced lot, trees, shrubs. Rear covered patio. Above ground pool-no value. Includes paid solar. Adjusted for concessions paid (-\$16000), larger SF (-\$8425), paid solar (-\$5000).
- Sold 3** Regular resale in different but very similar subdivision in same area. Older age, within 10 years of subject age, no adjustment. Smaller SF with one fewer BA, similar other features, lot size. Smaller garage. Fully fenced lot, rockscaped yard areas, trees, shrubs. Rear patio. Interior has remodeled kitchen, new paint & flooring. Adjusted for concessions paid (-\$10000), remodeled condition (-\$5000) & offset by fewer BA (+\$3500), smaller garage (+\$3000), smaller SF (+\$3425).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				MLS shows closed sale on 3/22/23. 4 DOM. LP \$267,000. SP \$255,000			
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
02/23/2023	\$267,000	--	--	Sold	03/22/2023	\$255,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$325,000	\$327,000
Sales Price	\$323,000	\$325,000
30 Day Price	\$315,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include the surrounding areas in order to find best comps for subject & to try & bracket subject features. All of the comps are considered to be in same market area. 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 3rd sold comp. 5 of the 6 comps are within 1/2 mile & 4 are from same subdivision. Properties in this value range are still in very high demand, especially those that have been rehabbed. It should be noted that the majority of buyers in this value range are FHA buyers & most buyers are now asking for concessions from sellers-note that all 3 sold comps had concessions paid.</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

Listing Photos

L1 15837 Joshua St.
Victorville, CA 92394



Front

L2 14949 S Culver Rd.
Victorville, CA 92394



Front

L3 15474 Burwood Rd.
Victorville, CA 92394



Front

Sales Photos

S1 14976 Flora Ln.
Victorville, CA 92394



Front

S2 14993 Condor Rd.
Victorville, CA 92394



Front

S3 15074 Tatum Rd.
Victorville, CA 92395



Front

ClearMaps Addendum

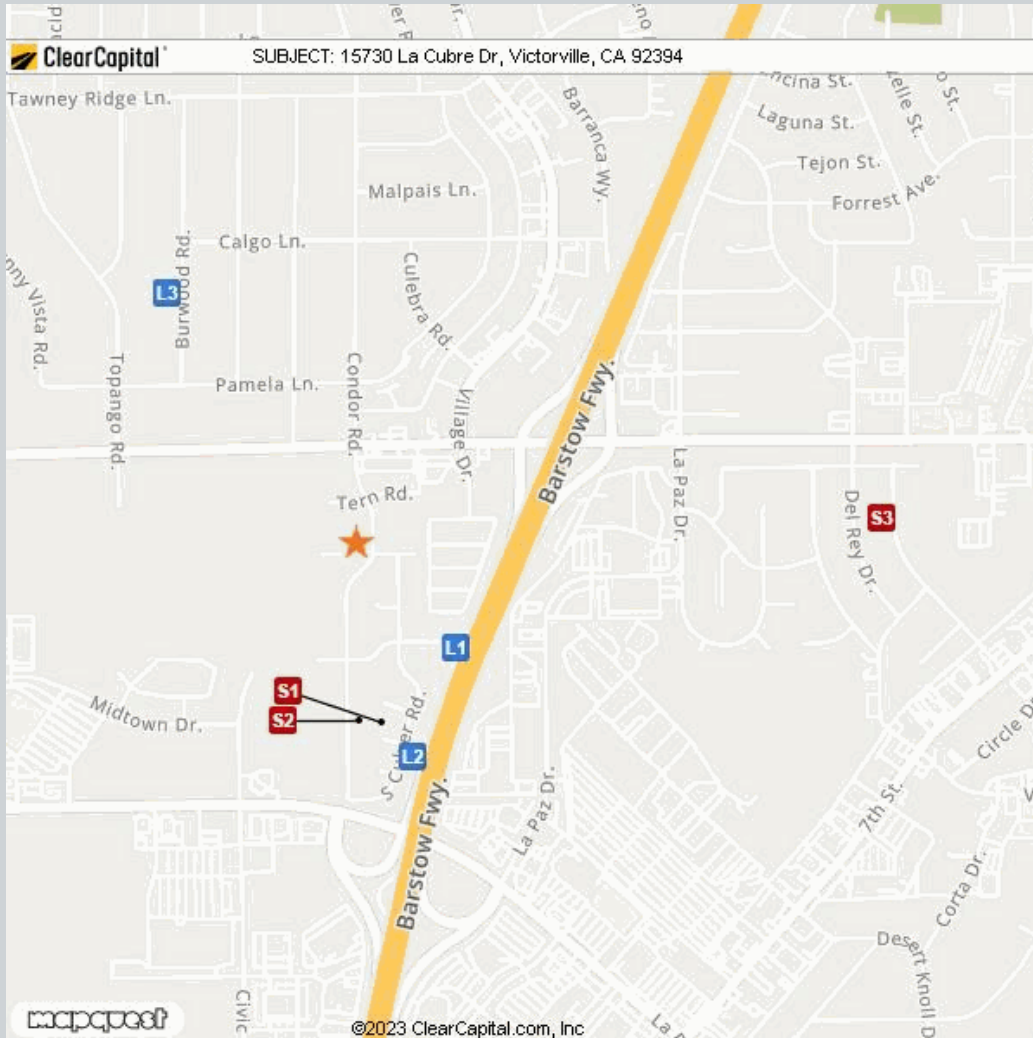
Address ★ 15730 La Cubre Drive, Victorville, CA 92394

Loan Number 52667

Suggested List \$325,000

Suggested Repaired \$327,000

Sale \$323,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15730 La Cubre Drive, Victorville, CA 92394	--	Parcel Match
L1 Listing 1	15837 Joshua St., Victorville, CA 92394	0.21 Miles ¹	Parcel Match
L2 Listing 2	14949 S Culver Rd., Victorville, CA 92394	0.31 Miles ¹	Parcel Match
L3 Listing 3	15474 Burwood Rd., Victorville, CA 92394	0.44 Miles ¹	Parcel Match
S1 Sold 1	14976 Flora Ln., Victorville, CA 92394	0.26 Miles ¹	Parcel Match
S2 Sold 2	14993 Condor Rd., Victorville, CA 92394	0.25 Miles ¹	Parcel Match
S3 Sold 3	15074 Tatum Rd., Victorville, CA 92395	0.75 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	3.93 miles	Date Signed	03/24/2023

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.