

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	7819 Rancho Fanita Drive Unit D, Santee, CA 92071	Order ID	8658369	Property ID	34018423
Inspection Date	03/16/2023	Date of Report	03/16/2023		
Loan Number	52701	APN	3863003606		
Borrower Name	Catamount Properties 2018 LLC	County	San Diego		

Tracking IDs					
Order Tracking ID	03.15.23 BPO Request	Tracking ID 1	03.15.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	THURSTON SHERILYN LIVING TRUST (09-	Condition Comments Subject is two story home with an attached carport Subject looks in average shape with no major issues or deferred maintenance
R. E. Taxes	\$2,012	
Assessed Value	\$164,346	
Zoning Classification	Residential R-1:SINGLE FAM-RES	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	pepper hills townhomes 6192707360	
Association Fees	\$390 / Month (Pool,Landscaping,Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Subject is located in an area of similar age and size homes that are in average to good shape Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within one mile of the subject
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$440,000 High: \$755,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7819 Rancho Fanita Drive Unit D	138 Via Sovana	9273 Lake Murray Blvd D	305 Whispering Willow Dr Unit E
City, State	Santee, CA	Santee, CA	San Diego, CA	Santee, CA
Zip Code	92071	92071	92119	92071
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	1.91 ¹	2.45 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$590,000	\$499,900	\$659,000
List Price \$	--	\$590,000	\$529,900	\$659,000
Original List Date		03/15/2023	01/08/2023	03/02/2023
DOM · Cumulative DOM	-- · --	0 · 1	3 · 67	6 · 14
Age (# of years)	45	18	37	23
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories townhome	2 Stories townhome	2 Stories townhome	2 Stories townhome
# Units	1	1	1	1
Living Sq. Feet	1,323	1,239	1,290	1,392
Bdrm · Bths · ½ Bths	3 · 1 · 1	2 · 2	2 · 2 · 1	3 · 2 · 1
Total Room #	6	5	5	6
Garage (Style/Stalls)	Detached 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 acres	0 acres	0 acres	0 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.

Current Listings - Cont.

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

- Listing 1** spacious home has vinyl flooring throughout, new plantation shutters covering the original double-paned windows, all which have been installed within the last two years. At ground level, you will find a roomy spacious tandem garage with storage and two entries. At the living level, the spacious great room features a welcoming fire place,
- Listing 2** Light and bright 2 Bedroom, 2 1/2 Bath Townhome.. 2 Car attached garage with direct access to the home.. Washer and Dryer in garage (included)..Quiet inside location...Entertainment size living room with vaulted ceiling.. Complex offers a community Swimming Pool and Spa.. Relax on partially covered patio area
- Listing 3** Customized with new light fixtures & chandelier, luxury vinyl flooring, carpet & pad, appliances, Nest thermostat, AC system, wood plank accent walls, decorative bathroom tiles, and barn door to walk-in closet to name a few. Ideally located just steps from the community pool; and a 5-10 minute walk to Mast Park

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7819 Rancho Fanita Drive Unit D	7897 Rancho Fanita Dr B	7867 Rancho Fanita Dr. D	7889 Rancho Fanita Dr C
City, State	Santee, CA	Santee, CA	Santee, CA	Santee, CA
Zip Code	92071	92071	92071	92071
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.07 ¹	0.14 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$640,000	\$629,500	\$630,000
List Price \$	--	\$599,000	\$629,500	\$630,000
Sale Price \$	--	\$590,000	\$630,000	\$630,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	08/01/2022	06/01/2022	03/28/2022
DOM · Cumulative DOM	-- · --	13 · 45	19 · 62	6 · 25
Age (# of years)	45	45	45	45
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories townhome	2 Stories townhome	2 Stories trad	2 Stories trad
# Units	1	1	1	1
Living Sq. Feet	1,323	1,344	1,344	1,323
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	6	6	1344	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	-\$12,100	-\$20,000	-\$22,500
Adjusted Price	--	\$577,900	\$610,000	\$607,500

* 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** Features include laundry in the home, laminate floors downstairs, private covered yard space, two car detached garage, 3 bedrooms, 2 and a half bathrooms, guest bath downstairs, newer windows, Air Conditioner with forced air central heating.-10k bath-2100 credit
- Sold 2** updated dual-level abode is located in the desirable Pepper Hills Townhomes community which is approved for FHA and VA financing! The completely renovated and updated space features an upgraded kitchen and bathrooms, private patio, dual paned windows, new furnace and AC systems, new flooring, and paint throughout, updated light fixtures, and so much more! Step inside to the spacious, light, and bright living room with bonus storage under the stairs -40k condition 20k garage
- Sold 3** This gorgeous Townhome has been freshly painted, has a new Kitchen with all new stainless steel appliances, new cabinets, quartz countertops, new light fixtures throughout with chandeliers and recessed lighting, new ceiling fans, bathrooms totally remodeled, crown molding and to top it up it has new washer and dryer upstairs! Home is totally move in ready! 2 space carport right behind your private court yard with additional storage area-40k condition 20k garage-2500credit

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted			
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	\$585,000	\$585,000
Sales Price	\$580,000	\$580,000
30 Day Price	\$575,000	--
Comments Regarding Pricing Strategy		
Searched for homes with 1100-1800 sqft listed and sold within 12 months and 3 mile Unable to stay within five years of the subject as area has various ages Based value on sold 1 as it has the lowest net adjustment		

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.
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Subject Photos



Front



Address Verification



Side



Street

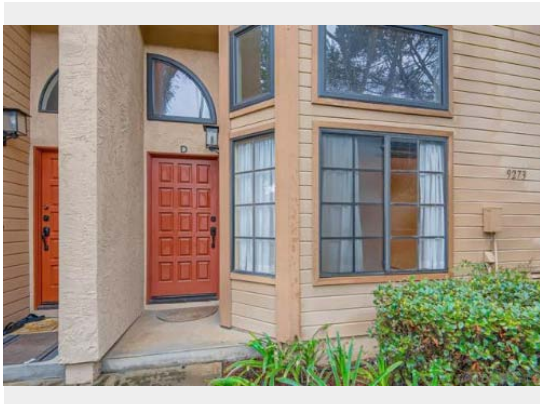
Listing Photos

L1 138 via sovana
Santee, CA 92071



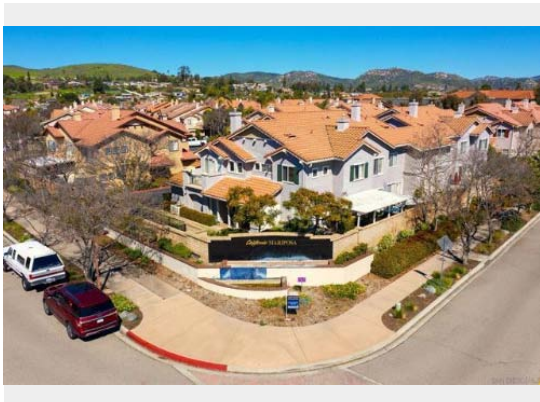
Front

L2 9273 LAKE MURRAY BLVD D
San Diego, CA 92119



Front

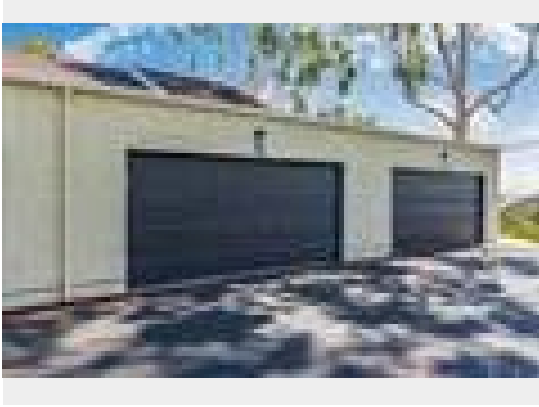
L3 305 Whispering Willow Dr Unit E
Santee, CA 92071



Front

Sales Photos

S1 7897 Rancho Fanita Dr B
Santee, CA 92071



Front

S2 7867 Rancho Fanita Dr. D
Santee, CA 92071



Front

S3 7889 Rancho Fanita Dr C
Santee, CA 92071



Front

ClearMaps Addendum

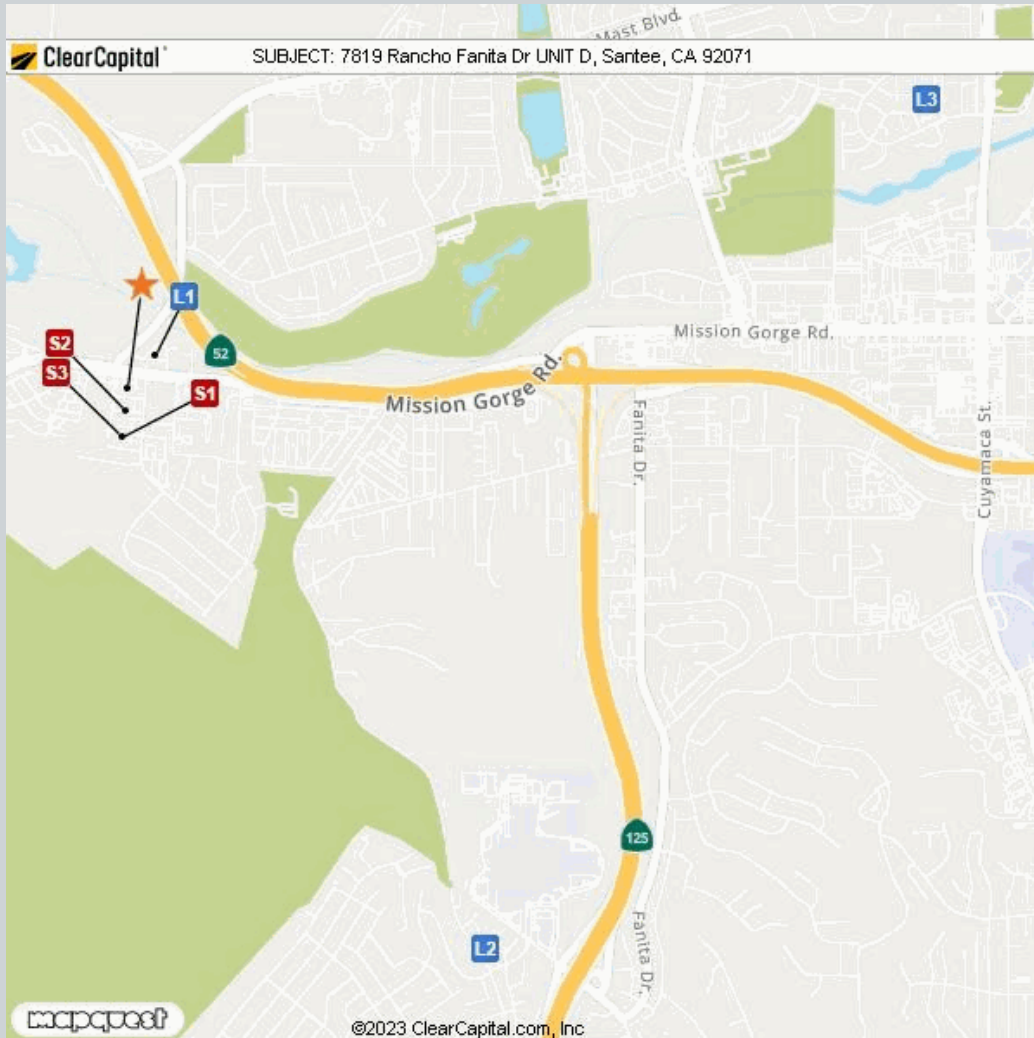
Address ★ 7819 Rancho Fanita Drive Unit D, Santee, CA 92071

Loan Number 52701

Suggested List \$585,000

Suggested Repaired \$585,000

Sale \$580,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7819 Rancho Fanita Drive Unit D, Santee, CA 92071	--	Parcel Match
L1 Listing 1	138 Via Sovana, Santee, CA 92071	0.12 Miles ¹	Parcel Match
L2 Listing 2	9273 Lake Murray Blvd D, San Diego, CA 92119	1.91 Miles ¹	Parcel Match
L3 Listing 3	305 Whispering Willow Dr Unit E, Santee, CA 92071	2.45 Miles ¹	Parcel Match
S1 Sold 1	7897 Rancho Fanita Dr B, Santee, CA 92071	0.14 Miles ¹	Parcel Match
S2 Sold 2	7867 Rancho Fanita Dr. D, Santee, CA 92071	0.07 Miles ¹	Parcel Match
S3 Sold 3	7889 Rancho Fanita Dr C, Santee, CA 92071	0.14 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.

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

Broker Name	Dianne Patterson	Company/Brokerage	Nautlis Real Estate
License No	01705754	Address	9535 Mission gorge road Suite E Santee CA 92071
License Expiration	08/23/2025	License State	CA
Phone	6199943574	Email	dianneandsam@gmail.com
Broker Distance to Subject	2.09 miles	Date Signed	03/16/2023

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.