

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.

<b>Address</b>	3735 Heritage Drive, Antioch, CA 94509	<b>Order ID</b>	8679467	<b>Property ID</b>	34064915
<b>Inspection Date</b>	04/02/2023	<b>Date of Report</b>	04/03/2023		
<b>Loan Number</b>	52966	<b>APN</b>	0684810104		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Contra Costa		

### Tracking IDs

<b>Order Tracking ID</b>	03.31.23_BPO	<b>Tracking ID 1</b>	03.31.23_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	MEAD ROBERT E & MARY ANN	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,615	Extremely well maintained exterior appearance. Average to above average exterior. Corner lot. Composition roof. Updated windows to dual pane. Stucco siding, exterior paint appears newer. Raised foundation. Expanded concrete driveway to 3 cars. Fireplace. HVAC. Fenced rear/side yard. Nicely landscaped with large shade tree in front. Overall, roof, siding, paint, windows, doors, driveway, etc. appear in well maintained condition. No signs of any immediate repairs noted on exterior.	
<b>Assessed Value</b>	\$105,730		
<b>Zoning Classification</b>	Residential R1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Detached single-family homes. Established neighborhood. No obsolescence. Asphalt streets. No industrial or commercial in area with negative impact. No environmental factors. Population change is stable. Close to schools, park, shopping and freeway. Market Commentary for this neighborhood and community: Not a distress driven market. Very unstable market in 2022 due to rising interest rates and changing market from sellers to buyers market. Value increases in first five months of 2022 and then 10-20% decline in mid to late 2022 due to rising interest rates. Inventory increased in 2022, now...	
<b>Sales Prices in this Neighborhood</b>	Low: \$525,000 High: \$675,000		
<b>Market for this type of property</b>	Decreased 10 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Detached single-family homes. Established neighborhood. No obsolescence. Asphalt streets. No industrial or commercial in area with negative impact. No environmental factors. Population change is stable. Close to schools, park, shopping and freeway. Market Commentary for this neighborhood and community: Not a distress driven market. Very unstable market in 2022 due to rising interest rates and changing market from sellers to buyers market. Value increases in first five months of 2022 and then 10-20% decline in mid to late 2022 due to rising interest rates. Inventory increased in 2022, now many sellers have pulled their homes off the market and owners who have to sell have become realistic and lowered their listed prices to sell. Currently, extreme low level of inventory. Also, with the lack of buyer demand in 2022, historic low amount of sales activity resulting in very comparable sales. Days on market(DOM) has increased for actives substantially in 2022, now DOM has come down as sellers are pricing their homes with current market conditions. This community mimicks the surrounding communities and overall Bay Area. In summary, the market in mid to late 2022 was "frozen," right now a little bit more sales activity and depreciation appears to be stabilizing due to lower values making homes more affordable. No depreciation since start of 2023 due to lower inventory and values.

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	3735 Heritage Drive	304 Bluerock Dr	1204 Marcus Ct	2908 Harris Dr
<b>City, State</b>	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
<b>Zip Code</b>	94509	94509	94509	94509
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.42 <sup>1</sup>	0.74 <sup>1</sup>	0.75 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$629,950	\$625,000	\$599,000
<b>List Price \$</b>	--	\$629,950	\$599,900	\$599,000
<b>Original List Date</b>		03/30/2023	01/27/2023	03/30/2023
<b>DOM · Cumulative DOM</b>	-- · --	4 · 4	38 · 66	4 · 4
<b>Age (# of years)</b>	48	45	47	43
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,593	2,095	1,880	1,568
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 3	3 · 2
<b>Total Room #</b>	8	9	8	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.15 acres	0.19 acres	0.2 acres	0.15 acres
<b>Other</b>	None	None	None	Solar Panels(Owned)

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Relaxed GLA variance due to limited comparables. Very similar construction quality, location and condition. Newer kitchen counters and a custom back splash, dual panel windows, new paint, new laminate flooring, new carpet, 5 1/4" baseboards, new lighting, new ceiling fans, etc. NOT under contract.

**Listing 2** Larger GLA, but lack of significant updating. Nicely landscaped in front like subject. Expanded driveway. Pending sale.

**Listing 3** Vaulted ceilings, new interior paint throughout, Hardwood flooring, updated composition roof, new dual pane windows, Newer HVAC system and water heater, premium lot with side access. Rear yard has redwood deck and lawn area. Home has paid off solar power with charging station in garage.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	3735 Heritage Drive	3717 Heritage Drive	4007 Boulder Dr	3204 Garrow Drive
<b>City, State</b>	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
<b>Zip Code</b>	94509	94509	94509	94509
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.07 <sup>1</sup>	0.39 <sup>1</sup>	0.43 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$649,000	\$549,900	\$650,000
<b>List Price \$</b>	--	\$649,000	\$549,900	\$599,999
<b>Sale Price \$</b>	--	\$650,000	\$550,000	\$605,000
<b>Type of Financing</b>	--	Conventional	Fha	Conventional
<b>Date of Sale</b>	--	08/29/2022	03/22/2023	02/13/2023
<b>DOM · Cumulative DOM</b>	-- · --	14 · 69	5 · 62	96 · 157
<b>Age (# of years)</b>	48	47	57	43
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,593	1,784	1,362	1,625
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	3 · 3
<b>Total Room #</b>	8	9	7	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	Pool - Yes	--	--
<b>Lot Size</b>	0.15 acres	0.17 acres	0.18 acres	0.36 acres
<b>Other</b>	None	Solar Panels(Owned)	None	None
<b>Net Adjustment</b>	--	-\$54,000	+\$43,000	-\$28,000
<b>Adjusted Price</b>	--	\$596,000	\$593,000	\$577,000

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Similar exterior appearance. Average to above average condition. Upgraded kitchen with granite counter tops. Recess lighting throughout the kitchen and hallway. Superior due to pool, GLA and solar owned panels. Adjustment of -\$20K for pool, -\$15K for solar owned panels and -\$19k for superior GLA.
- Sold 2** Very similar construction and location. Inferior due to less GLA and no recent updating. Similar well maintained exterior, but lacking updating to interior. Adjustment of \$23K for inferior GLA and \$20K for inferior updating.
- Sold 3** Adjustment of -\$15K for larger acreage and -\$10K for extra full bath. -\$3K for superior GLA. Kitchen has been updated with granite counters, custom backsplash, appliances, and updated cabinets. Flooring was replaced during remodel along with interior paint. Large master with gorgeous custom bath are located on the ground floor. Living room, family room and a bonus sun room.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No recent sales history on local tax or mls records. Property tax records PDF attached to this report with sales and mortgage history.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$605,000	\$605,000
<b>Sales Price</b>	\$596,000	\$596,000
<b>30 Day Price</b>	\$574,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>SC1 is most weighted for this report. Same street, very similar exterior maintenance and construction quality. Very confident in suggested value. I have completed well over 10K valuations in Antioch and my suggested value is supported by solid comparables. Most important criteria for valuing subject is first location. Making sure I understand the pros/cons of the neighborhood and any impact on value. Neighborhood information takes more time than ever due to lack of neighborhood comparables, some cases no comparables in direct subdivision over last 6-9 months. Extensive review of subject's tax information and any mls history for information about the subject. Then GLA, condition, lot size and amenities. With low inventory over last few years, very limited comparables. Less buyer demand due to higher values and spike in interest rates, low inventory persists helping values remain somewhat stable after considerable drop in values in 2022. Inventory is at historically low levels for the last two years, thus resulting very few comparables. Very careful in comparable selection at this time due to limited inventory. Subject is bracketed with inferior and superior properties giving a value range.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.



### Subject Photos



Front



Address Verification



Address Verification



Side



Side



Side



### Subject Photos



Street



Other

## Listing Photos

**L1** 304 Bluerock Dr  
Antioch, CA 94509



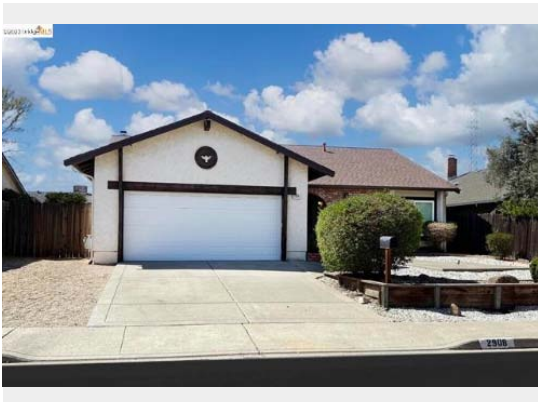
Front

**L2** 1204 Marcus Ct  
Antioch, CA 94509



Front

**L3** 2908 Harris Dr  
Antioch, CA 94509



Front

## Sales Photos

**S1** 3717 Heritage Drive  
Antioch, CA 94509



Front

**S2** 4007 Boulder Dr  
Antioch, CA 94509



Front

**S3** 3204 Garrow Drive  
Antioch, CA 94509



Front

### ClearMaps Addendum

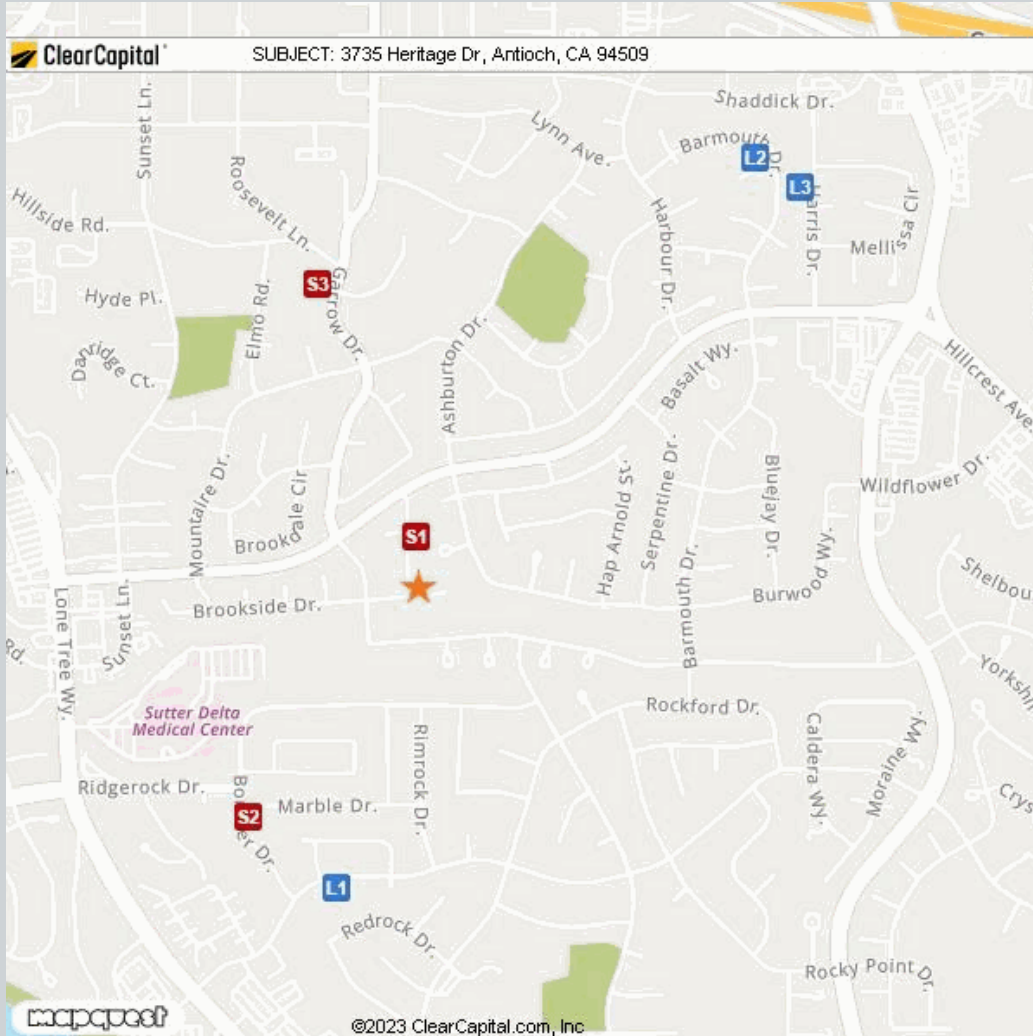
**Address** ★ 3735 Heritage Drive, Antioch, CA 94509

**Loan Number** 52966

**Suggested List** \$605,000

**Suggested Repaired** \$605,000

**Sale** \$596,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3735 Heritage Drive, Antioch, CA 94509	--	Parcel Match
L1 Listing 1	304 Bluerock Dr, Antioch, CA 94509	0.42 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1204 Marcus Ct, Antioch, CA 94509	0.74 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2908 Harris Dr, Antioch, CA 94509	0.75 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3717 Heritage Drive, Antioch, CA 94509	0.07 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4007 Boulder Dr, Antioch, CA 94509	0.39 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3204 Garrow Drive, Antioch, CA 94509	0.43 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Michael Gadams	<b>Company/Brokerage</b>	Bay Area Homes Sales and Evaluations
<b>License No</b>	01037884	<b>Address</b>	5047 Wittenmeyer Court Antioch CA 94531
<b>License Expiration</b>	05/12/2024	<b>License State</b>	CA
<b>Phone</b>	9257878676	<b>Email</b>	mfgadams61@gmail.com
<b>Broker Distance to Subject</b>	1.69 miles	<b>Date Signed</b>	04/03/2023

*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.**