

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	6911 Nw Searcy Drive, Kansas City, MISSOURI 64152	Order ID	8958699	Property ID	34660702
Inspection Date	10/05/2023	Date of Report	10/05/2023		
Loan Number	53246	APN	20-50-22-100-005-009-000		
Borrower Name	Catamount Properties 2018 LLC	County	Platte		

Tracking IDs

Order Tracking ID	10.04.23 Citi-CS BPO Request	Tracking ID 1	10.04.23 Citi-CS BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$2,425	<p>The subject property is a single family detached split style home located in the suburban market of Kansas City, MO. The home is in average condition with no repairs noted. The home conforms to the area in property type and exterior materials. The home is located near single family homes, commercial properties, schools, main roads and highways which is typical in this market with all comparable homes located near similar properties.</p>	
Assessed Value	\$32,103		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>The home is located in the suburban market of Kansas City, MO. The market area is currently stable per local MLS data. The home is located near single family homes, commercial properties, schools, main roads and highways which is typical in this market area with all comparable homes located near similar properties.</p>	
Sales Prices in this Neighborhood	Low: \$175,000 High: \$450,000		
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	6911 Nw Searcy Drive	6813 Nw Blair Road	6914 Nw Searcy Drive	6907 Nw Blair Road
City, State	Kansas City, MISSOURI	Kansas City, MO	Kansas City, MO	Kansas City, MO
Zip Code	64152	64152	64152	64152
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.05 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,000	\$290,000	\$265,000
List Price \$	--	\$289,000	\$290,000	\$265,000
Original List Date		09/07/2023	09/15/2023	08/29/2023
DOM · Cumulative DOM	-- · --	28 · 28	14 · 20	21 · 37
Age (# of years)	48	53	53	51
Condition	Average	Average	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	Split split	Split split	1 Story Raised Ranch	1 Story Raised Ranch
# Units	1	1	1	1
Living Sq. Feet	1,060	1,190	1,246	1,300
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 3
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)	Yes	Yes	Yes	Yes
Basement (% Fin)	54%	40%	29%	50%
Basement Sq. Ft.	1,060	1,190	1,246	1,300
Pool/Spa	--	--	--	--
Lot Size	0.28 acres	0.28 acres	0.27 acres	0.24 acres
Other	Fence	Fence	Fence	Fence

* 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.

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

Listing 1 Similar in above grade GLA, room count, bed count, bath count, condition, market location and partial finished basement.

Listing 2 Superior in overall condition and above grade GLA. Similar in bed count, bath count, room count, garage count and market location.

Listing 3 Superior in bath count and above grade GLA. Similar in bed count, condition, market location and garage count.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6911 Nw Searcy Drive	10503 Meadow Lane	6819 Nw Kearns Drive	10030 Nw 71st Ter
City, State	Kansas City, MISSOURI	Kansas City, MO	Kansas City, MO	Kansas City, MO
Zip Code	64152	64152	64152	64152
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.06 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$212,500	\$250,000	\$265,000
List Price \$	--	\$212,500	\$250,000	\$265,000
Sale Price \$	--	\$235,000	\$262,000	\$275,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/30/2023	08/10/2023	06/10/2023
DOM · Cumulative DOM	-- · --	1 · 55	2 · 29	1 · 36
Age (# of years)	48	61	53	39
Condition	Average	Average	Good	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	Split split	1 Story Raised Ranch	Split split	Split split
# Units	1	1	1	1
Living Sq. Feet	1,060	1,068	1,134	1,268
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 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)	Yes	Yes	Yes	Yes
Basement (% Fin)	54%	49%	0%	42%
Basement Sq. Ft.	1060	1,068	1,134	1,200
Pool/Spa	--	--	--	--
Lot Size	0.28 acres	0.89 acres	0.52 acres	0.35 acres
Other	Fence	None	Fence, Shed	Fence
Net Adjustment	--	-\$1,460	-\$17,480	-\$23,560
Adjusted Price	--	\$233,540	\$244,520	\$251,440

* 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** Sold over list due to multiple offers. Adjusted +1300 for year built, -160 for GLA, +1000 for bath count, +500 for finished basement, -6100 for lot size and +2000 for fence. Similar in above grade GLA, condition and bed count.
- Sold 2** Sold over list due to multiple offers. Adjusted +500 for year built, -1480 for GLA, +1000 for bath count, +5400 for finished basement, -20000 for condition, -2400 for lot size and -500 for shed. Superior in overall condition. Inferior in bath count and lack of finished basement.
- Sold 3** Sold over list due to multiple offers. Adjusted -900 for year built, -20000 for condition, -4160 for GLA, +1000 for bath count, +1200 for finished basement and -700 for lot size. Superior in above grade GLA and condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Cancelled on 9/13/2023			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
08/10/2023	\$215,000	--	--	Cancelled	09/13/2023	\$215,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$252,000	\$252,000
Sales Price	\$251,000	\$251,000
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
<p>The search guidelines of condition, year built, style, above grade GLA and lot size were to be expanded due to limited comparable homes in the market with recent activity. All styles used compete with no adjustment needed in this market area. The adjusted sold comparable homes are the best indicator of value as many of the active homes are currently overpriced and may see further price reductions. The home is listed over the previous list price as the home was in need of unknown repairs per last listing.</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



Street

Listing Photos

L1 6813 NW Blair Road
Kansas City, MO 64152



Front

L2 6914 NW Searcy Drive
Kansas City, MO 64152



Front

L3 6907 NW Blair Road
Kansas City, MO 64152



Front

Sales Photos

S1 10503 Meadow Lane
Kansas City, MO 64152



Front

S2 6819 NW Kearns Drive
Kansas City, MO 64152



Front

S3 10030 NW 71st Ter
Kansas City, MO 64152



Front

ClearMaps Addendum

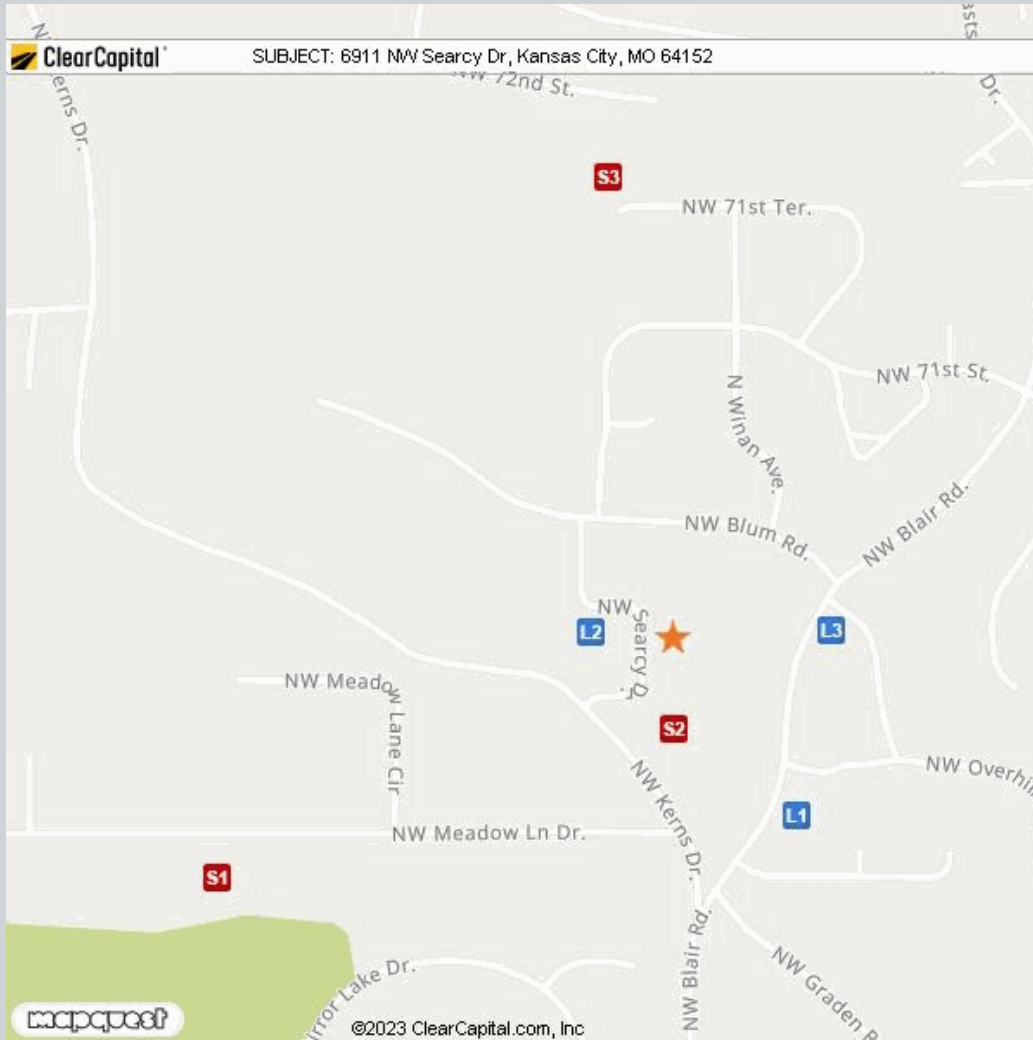
Address ★ 6911 Nw Searcy Drive, Kansas City, MISSOURI 64152

Loan Number 53246

Suggested List \$252,000

Suggested Repaired \$252,000

Sale \$251,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6911 Nw Searcy Drive, Kansas City, Missouri 64152	--	Parcel Match
L1 Listing 1	6813 Nw Blair Road, Kansas City, MO 64152	0.14 Miles ¹	Parcel Match
L2 Listing 2	6914 Nw Searcy Drive, Kansas City, MO 64152	0.05 Miles ¹	Parcel Match
L3 Listing 3	6907 Nw Blair Road, Kansas City, MO 64152	0.11 Miles ¹	Parcel Match
S1 Sold 1	10503 Meadow Lane, Kansas City, MO 64152	0.34 Miles ¹	Parcel Match
S2 Sold 2	6819 Nw Kearns Drive, Kansas City, MO 64152	0.06 Miles ¹	Parcel Match
S3 Sold 3	10030 Nw 71st Ter, Kansas City, MO 64152	0.31 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	Chris Dawson	Company/Brokerage	Orenda Real Estate Services, LLC
License No	2014010151	Address	8819 NE 92nd Terrace Kansas City MO 64157
License Expiration	06/30/2024	License State	MO
Phone	8166996800	Email	bpo@orendarealestate.com
Broker Distance to Subject	12.24 miles	Date Signed	10/05/2023

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.