

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	3210 Simmelink Loop, Co Springs, CO 80916	Order ID	9025879	Property ID	34801570
Inspection Date	11/16/2023	Date of Report	11/18/2023		
Loan Number	53400	APN	6435301031		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	11.14_BPOUpdate	Tracking ID 1	11.14_BPOUpdate		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	JOHN SCHAD	Condition Comments	
R. E. Taxes	\$1,082	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring properties. The Subject is an efficient one level home with 1-car attached garage & driveway. The site is a corner lot, privacy fenced backyard and site backs to a gulch for no direct rear neighbor. The home has a front porch, fireplace, and central AC. The exterior reflects recent paint and workers were spreading new landscape rock at front yard. The Subject exterior reflects an adequately maintained appearance, there were no issues observed during drive-by inspection. No access to interior, assuming average condition for valuation purposes.	
Assessed Value	\$19,320		
Zoning Classification	Residential PUD AO		
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	Simmelink is an established subdivision located on the southeast end of Colorado Springs with easy access to highways, schools & parks/trails are close by. This is a subdivision of modest small to medium sized tract homes built during 1980s. Neighboring homes reflect average condition and curb appeal, although a lot of below average is spotted throughout the area. Common financing for similar homes are insured mortgages. Average marketing time is 27 days and sold listings average 100% SP/LP. Distress/REO activity is currently low.	
Sales Prices in this Neighborhood	Low: \$184881 High: \$382800		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3210 Simmelink Loop	2196 Flintwood Dr	3410 El Morro Rd	2290 Pepperwood Dr
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80916	80910	80910	80910
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.25 ¹	1.41 ¹	1.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$375,000	\$360,000	\$329,000
List Price \$	--	\$375,000	\$360,000	\$319,000
Original List Date		11/02/2023	10/19/2023	10/18/2023
DOM · Cumulative DOM	-- · --	14 · 16	30 · 30	12 · 31
Age (# of years)	38	53	52	53
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Investor	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 Traditional	Split Traditional	Split Traditional	Split Traditional
# Units	1	1	1	1
Living Sq. Feet	849	833	833	876
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	3 · 2
Total Room #	8	8	8	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Carport 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	98%	100%
Basement Sq. Ft.	811	833	833	456
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.17 acres	0.16 acres
Other	FP, AC	AC	None	None

* 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 ACTIVE. Neutral paints in custom warm colors, modest surface updates over the prior 15 years, none are outstanding. Unremarkable landscaping.

Listing 2 ACTIVE. Neutral paints in custom warm colors, modest surface updates over the prior 15 Made Ready with new paint & carpet. Interior reflects an adequately maintained appearance with no outstanding features. Unremarkable landscaping.

Listing 3 PENDING. 2 Price Decreases. Neutral interior with few or no notable updates or improvements in the prior 15 years. Adequately maintained appearance. Unremarkable landscaping.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3210 Simmelink Loop	4660 Bailey Dr	3480 Colony Hills Rd	4511 Sunnyhill Dr
City, State	Co Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80916	80916	80916	80916
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	0.22 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$389,900	\$375,947	\$410,000
List Price \$	--	\$355,000	\$375,947	\$375,000
Sale Price \$	--	\$350,000	\$375,947	\$368,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	08/31/2023	07/24/2023	03/20/2023
DOM · Cumulative DOM	-- · --	64 · 91	6 · 33	122 · 157
Age (# of years)	38	43	52	39
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Investor
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Traditional	Split Traditional	Split Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	849	998	814	984
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	95%	95%
Basement Sq. Ft.	811	882	758	984
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.16 acres	0.09 acres
Other	FP, AC	FP	AC	none
Net Adjustment	--	+\$1,785	-\$6,175	-\$14,725
Adjusted Price	--	\$351,785	\$369,772	\$353,275

* 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** ADJUSTMENTS: Seller concession -5,000, GLA -5,215, Bedroom +8,500, AC +3,500 2 Price Decreases. Neutral interior, modest surface updates over the prior 15 years. No outstanding features, reflects an adequately maintained appearance. Unremarkable landscaping.
- Sold 2** ADJUSTMENTS: Seller concession -5,000, Condition/features -5,000, Age +600, GLA +1,225, Fireplace +2,000 Refreshed and Made Ready painted interior, some new flooring. Updates to paint & flooring, kitchen & bathrooms refurbished. Unremarkable landscaping.
- Sold 3** ADJUSTMENTS: Seller concession -5,500, Condition/features -10,000, GLA -4,725, Fireplace +2,000, AC +3,500 5 Price Decreases. Updated interior throughout with new paint, flooring, kitchen and bathrooms. New doors, fixtures. Move in ready. No landscaping.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent MLS history.			
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	\$359,900	\$359,900
Sales Price	\$355,000	\$355,000
30 Day Price	\$352,000	--
Comments Regarding Pricing Strategy		
<p>There's currently an extreme shortage of comps. Subject is a one level with small GLA, there are few viable one story comps available. It was necessary to expand radius and relax criteria including style/design to produce comps. All comps are located in the Subject's market area and school district. Comps selection was weighted on similar GLA, room count and 1 car garage. All comps are modest and designed for efficiency. Although it was necessary to include split design homes the functionality and modest features are comparable to Subject. Comps selected are the best available at the time of this report. Sold #3 is the most similar overall of the comps but the property has updates that were adjusted for. There are (3) other ranch design comps within a mile radius but the Year Built were older and All have renovated interiors which eliminated them as good comparisons. All Sold comps as adjusted provide a likely reliable indication of the Subject's value in the current market. All Sold comps closed within the current year. Colorado Springs has a seasonal market that has remained stable over the prior year, it's acceptable to use comps up to one year.</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



Back



Back



Back



Back



Street



Street

Subject Photos



Street



Street



Street

Listing Photos

L1 2196 Flintwood DR
Colorado Springs, CO 80910



Front

L2 3410 El Morro RD
Colorado Springs, CO 80910



Front

L3 2290 Pepperwood DR
Colorado Springs, CO 80910



Front

Sales Photos

S1 4660 Bailey DR
Colorado Springs, CO 80916



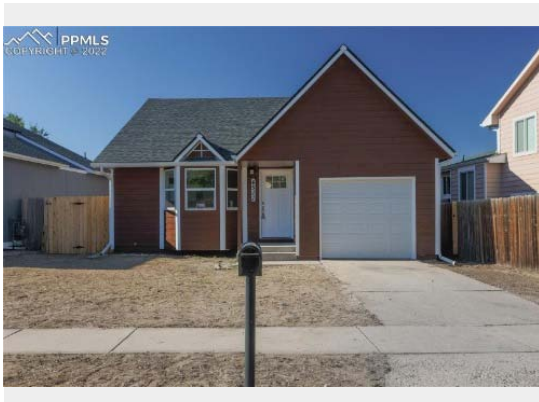
Front

S2 3480 Colony Hills RD
Colorado Springs, CO 80916



Front

S3 4511 Sunnyhill DR
Colorado Springs, CO 80916



Front

ClearMaps Addendum

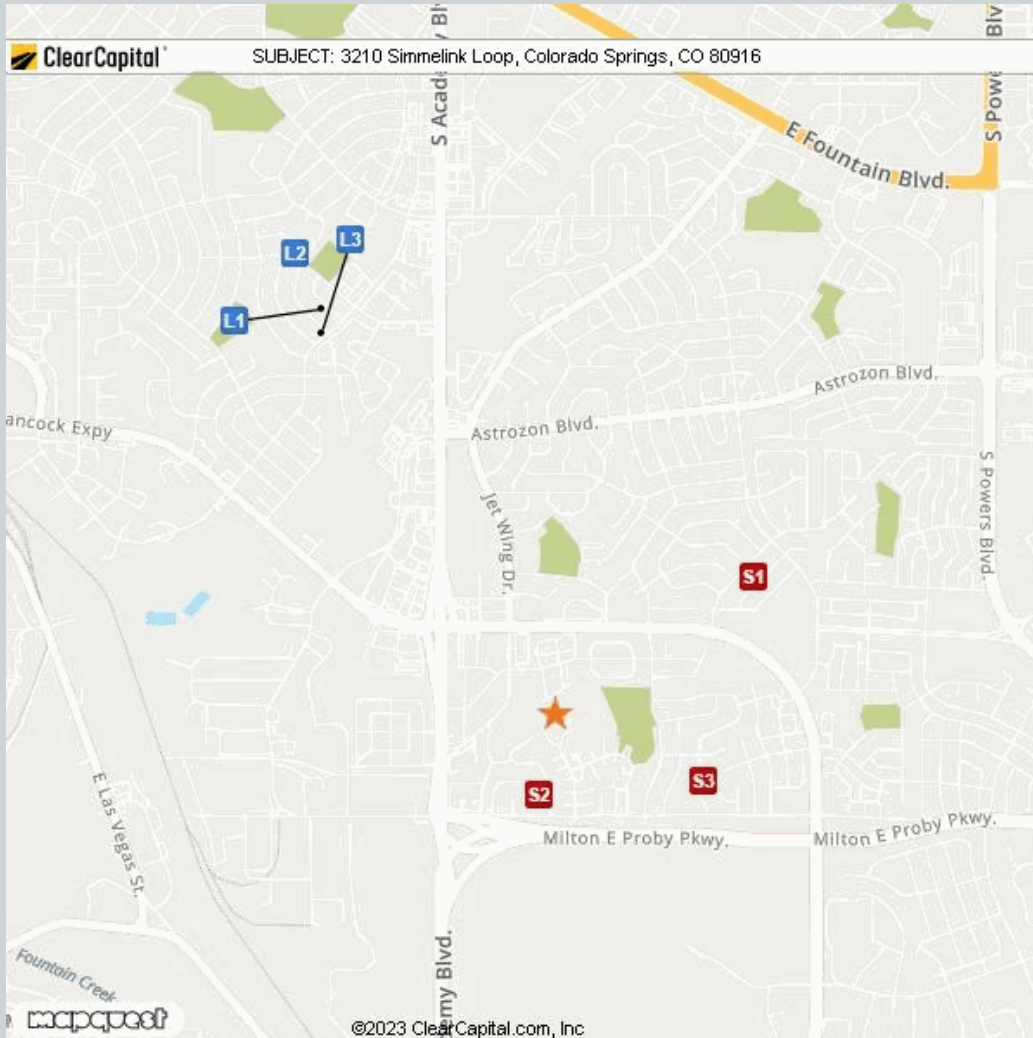
Address ★ 3210 Simmelink Loop, Co Springs, CO 80916

Loan Number 53400

Suggested List \$359,900

Suggested Repaired \$359,900

Sale \$355,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3210 Simmelink Loop, Co Springs, CO 80916	--	Parcel Match
L1 Listing 1	2196 Flintwood Dr, Colorado Springs, CO 80910	1.25 Miles ¹	Parcel Match
L2 Listing 2	3410 El Morro Rd, Colorado Springs, CO 80910	1.41 Miles ¹	Parcel Match
L3 Listing 3	2290 Pepperwood Dr, Colorado Springs, CO 80910	1.19 Miles ¹	Parcel Match
S1 Sold 1	4660 Bailey Dr, Colorado Springs, CO 80916	0.65 Miles ¹	Parcel Match
S2 Sold 2	3480 Colony Hills Rd, Colorado Springs, CO 80916	0.22 Miles ¹	Parcel Match
S3 Sold 3	4511 Sunnyhill Dr, Colorado Springs, CO 80916	0.44 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	Darlene Haines	Company/Brokerage	1List Realty
License No	ER100003044	Address	3021 Mandalay Grv Colorado Springs CO 80917
License Expiration	12/31/2024	License State	CO
Phone	3039560090	Email	darlenehaines@hotmail.com
Broker Distance to Subject	6.47 miles	Date Signed	11/18/2023

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.