

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	3454 Delta Waters Road, Medford, OR 97504	Order ID	9025879	Property ID	34801728
Inspection Date	11/17/2023	Date of Report	11/17/2023		
Loan Number	53603	APN	1-076536-7		
Borrower Name	Catamount Properties 2018 LLC	County	Jackson		

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

General Conditions		Condition Comments
Owner	Catamount	Subject is an older home that appears to be maintained based on a drive by inspection with no repairs needed. Subject is located on a busier street with heavy traffic count at times although subject is set at the top end of the street with less traffic compared to the lower section of Delta waters. Current MLS listing states that subject has been updated and in good condition.
R. E. Taxes	\$3,104	
Assessed Value	\$362,300	
Zoning Classification	RES	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
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		Neighborhood Comments
Location Type	Suburban	Subject is located in an area that offers homes that vary in age, style and condition and subject conforms well to area. Subject is located near schools and offers easy access to services. There is currently little REO activity within subject immediate area and there are no boarded homes.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$295,000 High: \$522,500	
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	3454 Delta Waters Road	2020 Delta Waters Rd	3148 Timothy Ave	2539 Delta Waters Rd
City, State	Medford, OR	Medford, OR	Medford, OR	Medford, OR
Zip Code	97504	97504	97504	97504
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 ¹	0.33 ¹	1.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$345,000	\$375,000	\$399,000
List Price \$	--	\$345,000	\$350,000	\$384,900
Original List Date		10/30/2023	10/13/2023	10/19/2023
DOM · Cumulative DOM	-- · --	18 · 18	28 · 35	29 · 29
Age (# of years)	34	50	36	47
Condition	Good	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Adverse ; Busy Road	Neutral ; Residential	Adverse ; Busy Road
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	1,398	1,104	1,429	1,537
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	8	8
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	.19 acres	.28 acres	.17 acres	.26 acres
Other	NA	NA	NA	NA

* 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 Fair market listing and is located on the same busy road as subject and offers inferior age and sq ft.

Listing 2 Fair market listing and is pending after 28 DOM. Located within the immediate area as subject but away from the busy street. Similar age, sq ft and room count.

Listing 3 Fair market listing and offers similar location appeal on the same road as subject. Superior sq ft.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3454 Delta Waters Road	2157 Delta Waters Rd	2653 Montego Pl	2982 Stonebrook Dr
City, State	Medford, OR	Medford, OR	Medford, OR	Medford, OR
Zip Code	97504	97504	97504	97504
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.38 ¹	0.88 ¹	0.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$365,000	\$459,000	\$370,000
List Price \$	--	\$359,000	\$379,000	\$370,000
Sale Price \$	--	\$345,000	\$372,000	\$377,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	05/26/2023	06/26/2023	11/08/2023
DOM · Cumulative DOM	-- · --	24 · 42	11 · 42	4 · 36
Age (# of years)	34	45	44	31
Condition	Good	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Adverse ; Busy Road	Neutral ; Residential	Adverse ; Busy Road
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	1,398	1,458	1,237	1,450
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	8	8
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	.19 acres	.30 acres	.23 acres	.17 acres
Other	NA	NA	NA	NA
Net Adjustment	--	+\$11,100	-\$5,170	\$0
Adjusted Price	--	\$356,100	\$366,830	\$377,000

* 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** Fair market sale and sold with conventional financing and is located on the same busy street as subject and offers similar sq ft and inferior age.
- Sold 2** Fair market sale and sold with conventional financing and offers superior location appeal and offers superior condition due to recent updating. Inferior sq ft.
- Sold 3** Fair market sale and sold with conventional financing and is also located on a busy street. Similar sq ft and similar room count. Recently updated according to MLS listing.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Fathom Realty Oregon LLC	Subject is currently listed for \$364900					
Listing Agent Name	Tammy Koehler						
Listing Agent Phone	541-500-7713						
# 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
10/06/2023	\$375,000	10/27/2023	\$364,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$364,900	\$364,900
Sales Price	\$361,000	\$361,000
30 Day Price	\$355,000	--
Comments Regarding Pricing Strategy		
All comps are situated within the same market area as subject. Found similar properties that are located on the same street and offer similar location and market appeal but are just over 1 mile. It was more important to stay on the busy street when selecting comps as this will affect marketing of subject.		

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



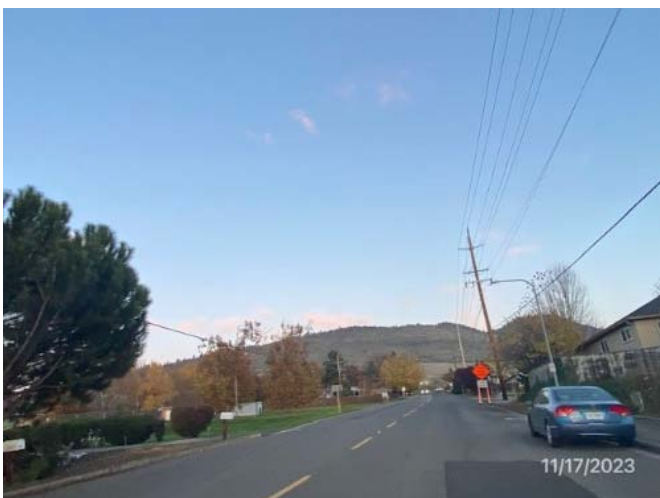
Front



Address Verification



Side



Street

Listing Photos

L1 2020 Delta Waters Rd
Medford, OR 97504



Front

L2 3148 Timothy Ave
Medford, OR 97504



Front

L3 2539 Delta Waters Rd
Medford, OR 97504



Front

Sales Photos

S1 2157 Delta Waters Rd
Medford, OR 97504



Front

S2 2653 Montego Pl
Medford, OR 97504



Front

S3 2982 Stonebrook Dr
Medford, OR 97504



Front

ClearMaps Addendum

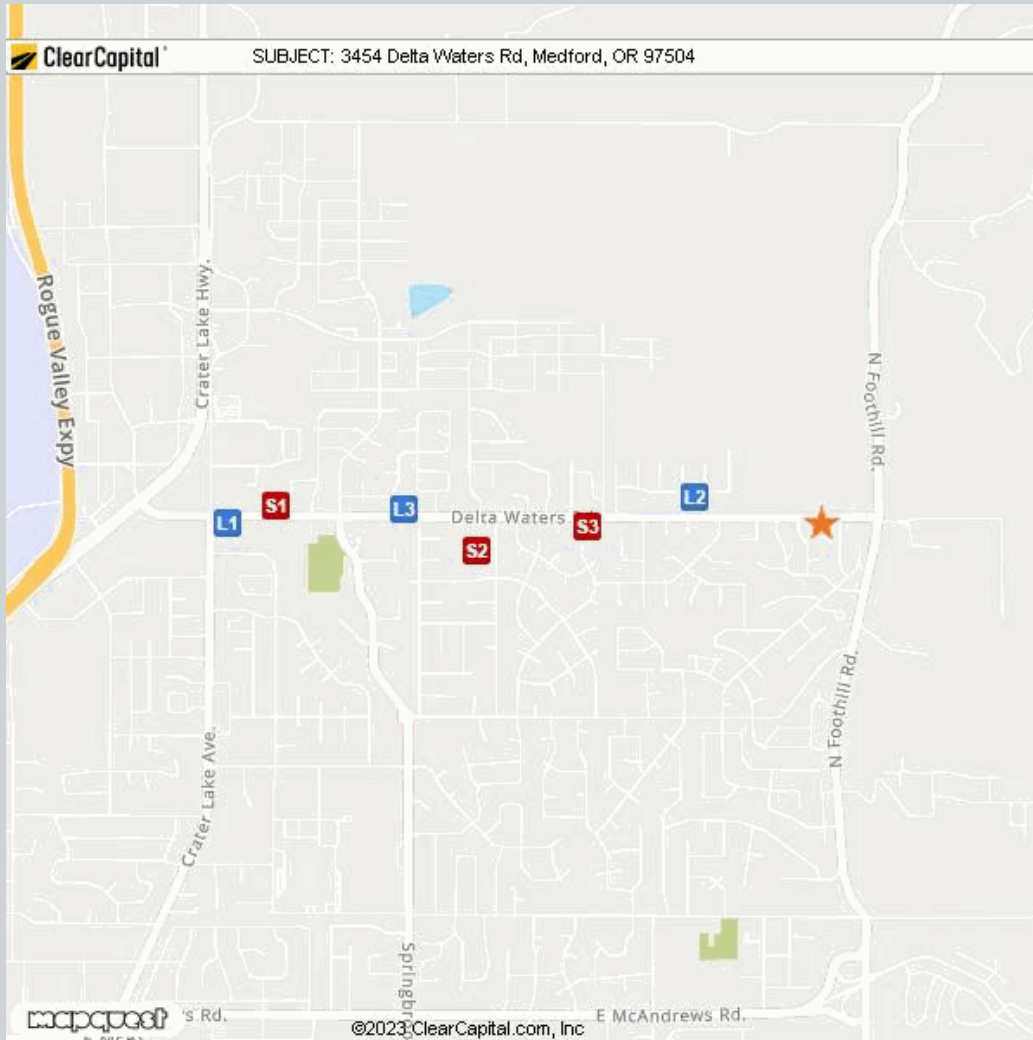
Address ★ 3454 Delta Waters Road, Medford, OR 97504

Loan Number 53603

Suggested List \$364,900

Suggested Repaired \$364,900

Sale \$361,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3454 Delta Waters Road, Medford, OR 97504	--	Parcel Match
L1 Listing 1	2020 Delta Waters Rd, Medford, OR 97504	1.50 Miles ¹	Parcel Match
L2 Listing 2	3148 Timothy Ave, Medford, OR 97504	0.33 Miles ¹	Parcel Match
L3 Listing 3	2539 Delta Waters Rd, Medford, OR 97504	1.06 Miles ¹	Parcel Match
S1 Sold 1	2157 Delta Waters Rd, Medford, OR 97504	1.38 Miles ¹	Parcel Match
S2 Sold 2	2653 Montego Pl, Medford, OR 97504	0.88 Miles ¹	Parcel Match
S3 Sold 3	2982 Stonebrook Dr, Medford, OR 97504	0.59 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	Timothy Myers	Company/Brokerage	Realty Services Team Inc
License No	200403315	Address	3089 Madrona Ln Medford OR 97501
License Expiration	03/31/2024	License State	OR
Phone	5412187860	Email	tim@myersteamreo.com
Broker Distance to Subject	5.46 miles	Date Signed	11/17/2023

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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should be obtained.

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.