

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	5820 W Cheery Lynn Road, Phoenix, AZ 85031	Order ID	8748684	Property ID	34200728
Inspection Date	05/20/2023	Date of Report	05/20/2023		
Loan Number	53700	APN	103-42-081		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	05.19.23 BPO Request	Tracking ID 1	05.19.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

		Condition Comments
Owner	MAGGIE B SHACKELFORD	Based on exterior observation, subject property is in Average condition. Lawn maintenance\$100
R. E. Taxes	\$669	
Assessed Value	\$198,500	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$100	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$100	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

		Neighborhood Comments
Location Type	Suburban	Neighborhood appears to be in average condition when compared to other similar communities in the area. All necessary amenities and public transportation are located within close proximity to the subject.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$216,000 High: \$396,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	5820 W Cheery Lynn Road	6938 W Cypress St	5910 W Flower St	6608 W Columbus Ave
City, State	Phoenix, AZ	Phoenix, AZ	Phoenix, AZ	Phoenix, AZ
Zip Code	85031	85035	85033	85033
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.67 ¹	0.13 ¹	1.02 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$285,000	\$310,000	\$335,000
List Price \$	--	\$285,000	\$310,000	\$319,999
Original List Date		05/05/2023	04/28/2023	04/13/2023
DOM · Cumulative DOM	-- · --	14 · 15	21 · 22	36 · 37
Age (# of years)	63	45	63	45
Condition	Average	Average	Average	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,020	1,212	1,260	952
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	4 · 1 · 1	4 · 2
Total Room #	6	5	6	7
Garage (Style/Stalls)	Attached 1 Car	Attached 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	0.14 acres	0.18 acres	0.15 acres	0.16 acres
Other	None	None	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 Property is superior in GLA but similar in condition to the subject Active1 => Bath= \$2000, GLA= \$-3840, Age= \$-450, Garage= \$-2000, Total= \$-4290, Net Adjusted Value= \$280710

Listing 2 Property is superior in GLA but similar in view to the subject Active2 => Bed= \$-4000, Bath= \$2000, Half Bath= \$-1000, GLA= \$-4800, Garage= \$2000, Total= \$-5800, Net Adjusted Value= \$304200

Listing 3 Property is inferior in GLA but similar in lot size to the subject Active3 => Bed= \$-4000, GLA= \$1360, Age= \$-450, Garage= \$2000, Total= \$-1090, Net Adjusted Value= \$318909

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5820 W Cheery Lynn Road	6019 W Columbus Ave	5708 W Cheery Lynn Rd	6458 W Columbus Ave
City, State	Phoenix, AZ	Phoenix, AZ	Phoenix, AZ	Phoenix, AZ
Zip Code	85031	85033	85031	85033
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.09 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$275,000	\$365,000
List Price \$	--	\$285,000	\$275,000	\$344,000
Sale Price \$	--	\$270,000	\$304,000	\$330,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/17/2023	06/30/2022	12/30/2022
DOM · Cumulative DOM	-- · --	193 · 193	45 · 45	123 · 123
Age (# of years)	63	51	63	63
Condition	Average	Average	Average	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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,020	925	1,020	1,110
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 1 · 1	3 · 2
Total Room #	6	4	5	6
Garage (Style/Stalls)	Attached 1 Car	Carport 2 Car(s)	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.17 acres	0.15 acres	0.15 acres
Other	None	None	None	None
Net Adjustment	--	+\$7,600	+\$3,000	-\$7,300
Adjusted Price	--	\$277,600	\$307,000	\$322,700

* Sold 2 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** Property is inferior in bath count but similar in condition to the subject Sold1 => Bed= \$4000, Bath= \$2000, GLA= \$1900, Age= \$-300, Garage= \$2000, Carport= \$-2000, Total= \$7600, Net Adjusted Value= \$277600
- Sold 2** Property is inferior in bath count but similar in view to the subject Sold2 => Bath= \$2000, Half Bath= \$-1000, Garage= \$2000, Carport= \$-1000, Sold date = \$1000, Total= \$3000, Net Adjusted Value= \$307000
- Sold 3** Property is superior in condition but similar in view to the subject Sold3 => Condition= \$-8500, GLA= \$-1800, Garage= \$2000, Sold date = \$1000, Total= \$-7300, Net Adjusted Value= \$322700

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	\$315,000	\$315,100
Sales Price	\$305,000	\$305,100
30 Day Price	\$295,000	--
Comments Regarding Pricing Strategy		
<p>The subject is in average condition and no repairs were noted. As long as the subject is priced within the market value of the most recent similar comps within the subject property's area there should not be a problem with resale. Within 1 mile, 20% GLA +/-, Year built 20 +/-, there were limited comparables available in the subject neighborhood. Therefore it was necessary to exceed the closed date, condition, garage and proximity exceeded up to 1.68 miles. Due to the lack of comparables, it was necessary to use comparable with variance in bath count for active comps. It was necessary to exceed the GLA variance guideline of 20% in an effort to better bracket the subject's feature set for active comps. Due to the lack of comparables, it was necessary to use comparable with variance in garage count for active and sold comps. Comparables(CS2) received multiple offers which resulted in an increased final sale price relative to the list price. Due to limited comps in the area, 3 sales with contract dates within 120 days of the effective date of the report could not be provided. In delivering the final valuation, most weight has been placed on CS2 and LC2 as they are most similar to the subject condition and overall structure. The subject property is located near the residential area, school, worship, main roads, and other commercial. Due to limited comparables, some comparables were taken crossing the highway. This, however, will not have an effect on value and marketability. The details were taken as per the tax record. Lawn maintenance\$100</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



Street



Other

Listing Photos

L1 6938 W CYPRESS ST
Phoenix, AZ 85035



Front

L2 5910 W FLOWER ST
Phoenix, AZ 85033



Front

L3 6608 W COLUMBUS AVE
Phoenix, AZ 85033



Front

Sales Photos

S1 6019 W COLUMBUS AVE
Phoenix, AZ 85033



Front

S2 5708 W CHEERY LYNN RD
Phoenix, AZ 85031



Front

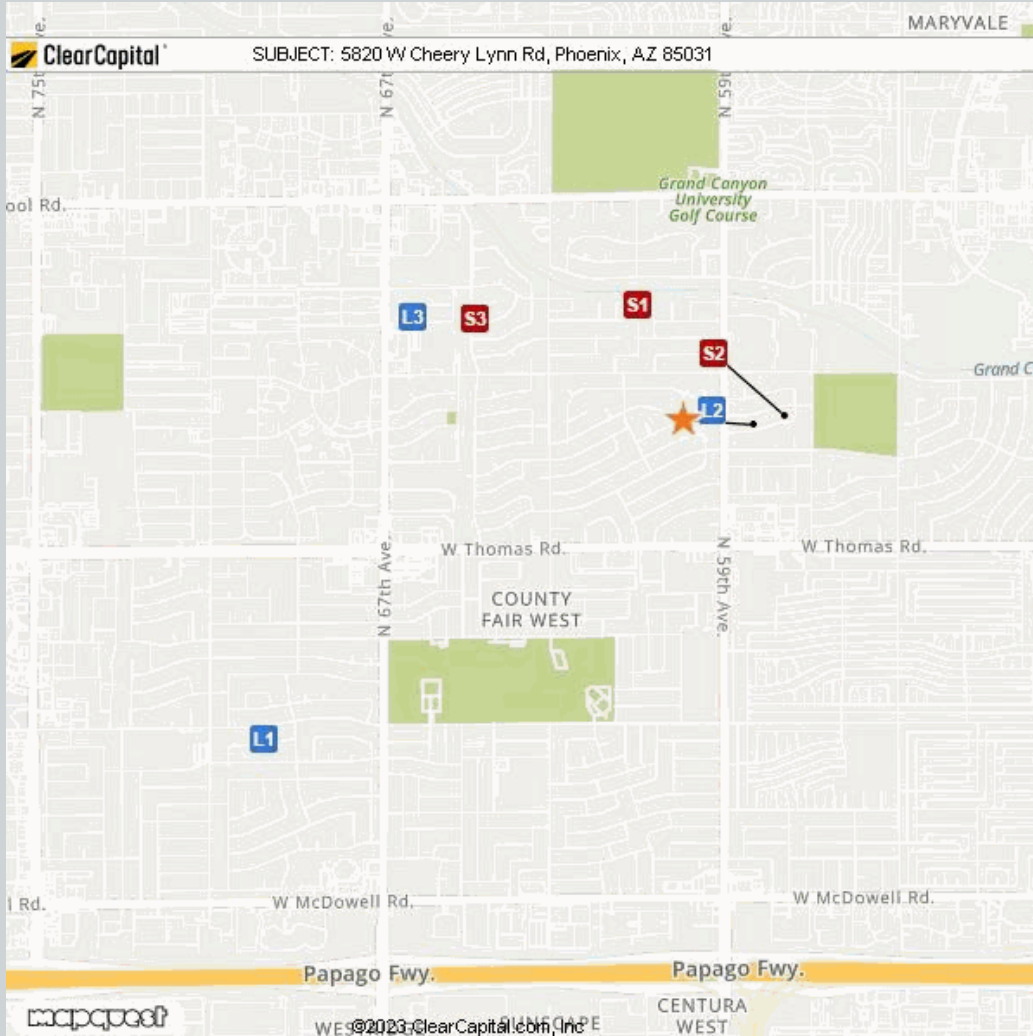
S3 6458 W COLUMBUS AVE
Phoenix, AZ 85033



Front

ClearMaps Addendum

Address ★ 5820 W Cheery Lynn Road, Phoenix, AZ 85031
Loan Number 53700 **Suggested List** \$315,000 **Suggested Repaired** \$315,100 **Sale** \$305,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5820 W Cheery Lynn Road, Phoenix, AZ 85031	--	Parcel Match
L1 Listing 1	6938 W Cypress St, Phoenix, AZ 85035	1.67 Miles ¹	Parcel Match
L2 Listing 2	5910 W Flower St, Phoenix, AZ 85033	0.13 Miles ¹	Parcel Match
L3 Listing 3	6608 W Columbus Ave, Phoenix, AZ 85033	1.02 Miles ¹	Parcel Match
S1 Sold 1	6019 W Columbus Ave, Phoenix, AZ 85033	0.48 Miles ¹	Parcel Match
S2 Sold 2	5708 W Cheery Lynn Rd, Phoenix, AZ 85031	0.09 Miles ¹	Parcel Match
S3 Sold 3	6458 W Columbus Ave, Phoenix, AZ 85033	0.85 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	Michael G Flemister	Company/Brokerage	Orange Realty LLC
License No	BR526130000	Address	3104 E Camelback Phoenix AZ 85016
License Expiration	08/31/2023	License State	AZ
Phone	5204621662	Email	mfsapre@gmail.com
Broker Distance to Subject	9.90 miles	Date Signed	05/20/2023

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.