

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	121 Cornell Street, Colorado Springs, CO 80911	Order ID	8776092	Property ID	34257179
Inspection Date	06/08/2023	Date of Report	06/09/2023		
Loan Number	53790	APN	6524109003		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	06.08.23 BPO Request	Tracking ID 1	06.08.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	BRANDY VILLARREAL	Condition Comments	
R. E. Taxes	\$1,299	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring homes and area. Site is on an interior lot with fenced yards. No remarkable landscaping or views. The four side brick exterior appears adequately maintained, no issues observed during drive-by inspection. Relied on tax info but also old MLS that had photos. Permit history reflects new water heater, furnace, electric upgrade within the prior year. No access to interior, assuming average condition for valuation purposes.	
Assessed Value	\$17,720		
Zoning Classification	Residential RS-5000 CAD-0		
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	Widefield Homes is a mature subdivision built during the 1950-60s. Majority of the properties are single level modest tract homes of small size. Central location with easy access to highways and public transit bus stop at the end of the Subject's street. Many conveniences surround, schools & parks are reasonable proximity. Majority of the neighborhood homes reflect average condition with below average curb appeal. Typical financing in the area for similar homes are Insured mortgages. Current average marketing time is 23 days and the prior year ratio list price/sale price is 99%. Distress/REO a...	
Sales Prices in this Neighborhood	Low: \$278500 High: \$404600		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Widefield Homes is a mature subdivision built during the 1950-60s. Majority of the properties are single level modest tract homes of small size. Central location with easy access to highways and public transit bus stop at the end of the Subject's street. Many conveniences surround, schools & parks are reasonable proximity. Majority of the neighborhood homes reflect average condition with below average curb appeal. Typical financing in the area for similar homes are Insured mortgages. Current average marketing time is 23 days and the prior year ratio list price/sale price is 99%. Distress/REO activity is low at this time.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	121 Cornell Street	145 Cornell St	92 Landoe Ln	113 Fordham St
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80911	80911	80911	80911
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.16 ¹	0.38 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$395,000	\$385,000	\$399,000
List Price \$	--	\$395,000	\$385,000	\$399,000
Original List Date		05/05/2023	06/09/2023	04/28/2023
DOM · Cumulative DOM	-- · --	35 · 35	0 · 0	9 · 42
Age (# of years)	64	63	59	61
Condition	Average	Good	Good	Good
Sales Type	--	Investor	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	884	897	997	897
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 3 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	98%	100%	78%
Basement Sq. Ft.	884	897	897	897
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.17 acres	0.17 acres	0.15 acres
Other	none known	none known	central AC	fireplace, central AC

* 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 Made Ready/flip with new paint, flooring, appliances and updated kitchen/bathroom. Oversized garage. No landscaping.

Listing 2 Well maintained with updates throughout interior (paint, flooring, kitchen/baths) within the prior five years. Established and attractive landscaping at yards.

Listing 3 Made Ready/flip with new paint, flooring, appliances and updated kitchen/bathroom. No landscaping.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	121 Cornell Street	104 Ithaca St	153 Judson St	148 Dartmouth St
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80911	80911	80911	80911
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	0.36 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$350,000	\$340,000
List Price \$	--	\$350,000	\$350,000	\$325,000
Sale Price \$	--	\$350,000	\$360,000	\$330,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	05/22/2023	02/22/2023	12/09/2022
DOM · Cumulative DOM	-- · --	3 · 31	3 · 34	21 · 63
Age (# of years)	64	60	60	62
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	884	910	910	897
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	4 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	75%	80%	90%
Basement Sq. Ft.	884	910	910	897
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.14 acres	0.17 acres	0.17 acres
Other	none known	none known	central AC	none known
Net Adjustment	--	+\$7,590	-\$6,410	-\$10,455
Adjusted Price	--	\$357,590	\$353,590	\$319,545

* 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** ADJUSTMENTS: GLA -910, Bedroom +8500 Neutral interior with few or no remarkable updated features or improvements. Reflects an adequately maintained appearance. No remarkable landscaping.
- Sold 2** ADJUSTMENTS: Seller concession -2000, GLA -910, Central AC -3500 Fenced lot, neutral interior with modest updates at kitchen over the prior 15 years. Reflects an adequately maintained appearance. No remarkable landscaping.
- Sold 3** ADJUSTMENTS: Seller concession -10,000, GLA -455 Neutral interior with no updates or improvements, needs cosmetics throughout. Reflects an adequately maintained appearance and heavy wear & tear. No landscaping.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last MLS Sold Date: 04/10/15			
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	\$354,900	\$354,900
Sales Price	\$350,000	\$350,000
30 Day Price	\$345,000	--
Comments Regarding Pricing Strategy		
<p>Shortage of listed comps, the comps available are likely all superior condition with recent renovations. All sold comps are located in the Subject's subdivision, all sold comps are similar style, features, build quality and likely condition & features are comparable. All sold comps have closed within the prior 7 months, expanding close date is generally acceptable as Colorado has a seasonal market. Comps were selected with preference for similar GLA, room count including basement level and weight placed on comps that reflect the fewest improvements. All Sold comps as adjusted and averaged provide a likely reliable indication of the Subject's value in the current market. No adjustment made for age or acreage, as there is no marketable difference.</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



Front



Front



Front



Front



Front

Subject Photos



Address Verification



Address Verification



Address Verification



Address Verification



Address Verification



Side

Subject Photos



Side



Side



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 145 Cornell ST
Colorado Springs, CO 80911



Front

L2 92 Landoe LN
Colorado Springs, CO 80911



Front

L3 113 Fordham ST
Colorado Springs, CO 80911



Front

Sales Photos

S1 104 Ithaca ST
Colorado Springs, CO 80911



Front

S2 153 Judson ST
Colorado Springs, CO 80911



Front

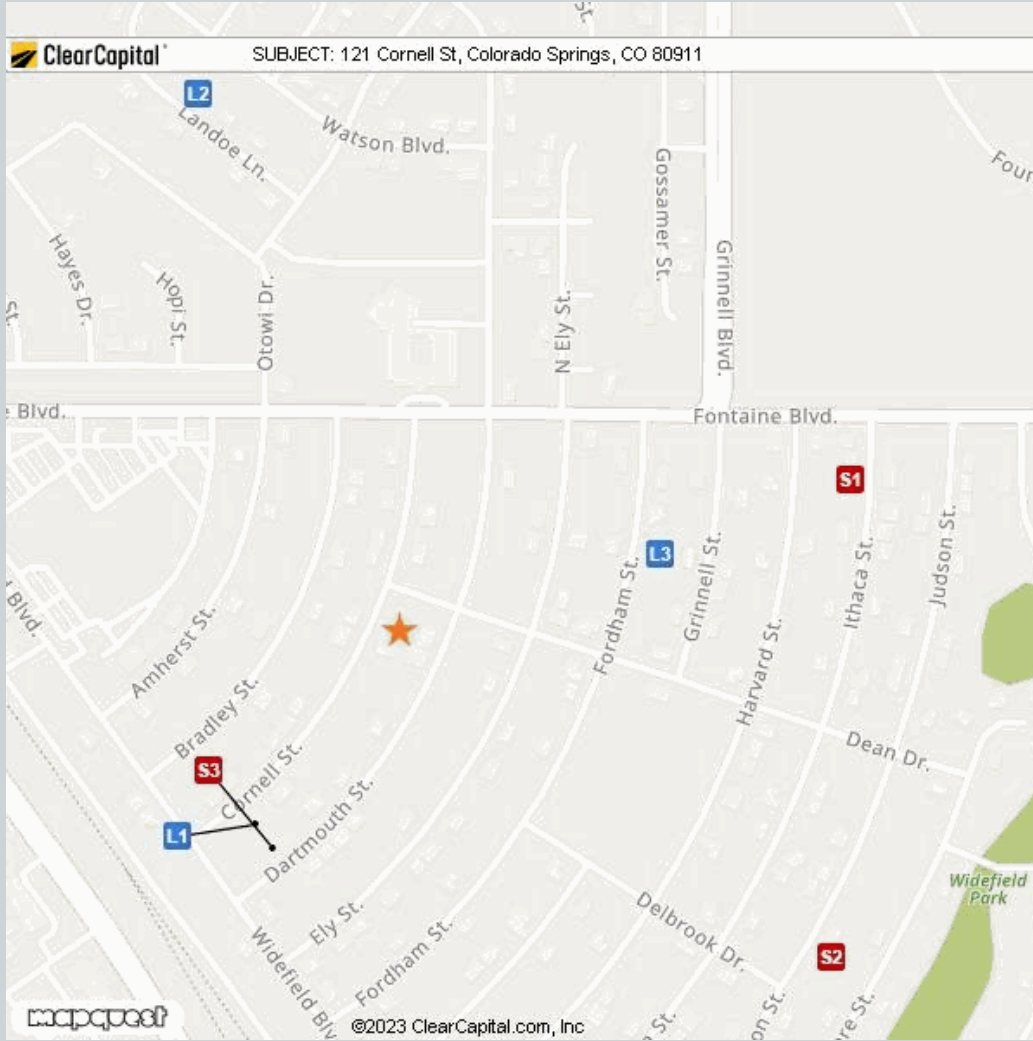
S3 148 Dartmouth ST
Colorado Springs, CO 80911



Front

ClearMaps Addendum

Address ★ 121 Cornell Street, Colorado Springs, CO 80911
Loan Number 53790 **Suggested List** \$354,900 **Suggested Repaired** \$354,900 **Sale** \$350,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	121 Cornell Street, Colorado Springs, CO 80911	--	Parcel Match
L1 Listing 1	145 Cornell St, Colorado Springs, CO 80911	0.16 Miles ¹	Parcel Match
L2 Listing 2	92 Landoe Ln, Colorado Springs, CO 80911	0.38 Miles ¹	Parcel Match
L3 Listing 3	113 Fordham St, Colorado Springs, CO 80911	0.18 Miles ¹	Parcel Match
S1 Sold 1	104 Ithaca St, Colorado Springs, CO 80911	0.32 Miles ¹	Parcel Match
S2 Sold 2	153 Judson St, Colorado Springs, CO 80911	0.36 Miles ¹	Parcel Match
S3 Sold 3	148 Dartmouth St, Colorado Springs, CO 80911	0.17 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	Rocky Mountain Property Shop
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	9.78 miles	Date Signed	06/09/2023

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.