

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	240 S Meridian Road, Apache Junction, AZ 85120	Order ID	9114473	Property ID	34989257
Inspection Date	01/17/2024	Date of Report	01/18/2024		
Loan Number	54328	APN	22069005C		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	1.17_Citi_BPO_Update	Tracking ID 1	1.17_Citi_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments Subject conforms to the neighborhood. Subject has good curb appeal. The subject property appears to be in good condition so the property should be marketed as-is.
R. E. Taxes	\$977	
Assessed Value	\$364,100	
Zoning Classification	SFR	
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 The neighborhood is located in Mesa. The subject is close to schools, shopping, major employment, and freeway access nearby.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$375,000 High: \$486,000	
Market for this type of property	Decreased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	240 S Meridian Road	11548 E Vine Ave	2101 S Meridian Rd 100	737 S 111th St
City, State	Apache Junction, AZ	Mesa, AZ	Apache Junction, AZ	Mesa, AZ
Zip Code	85120	85208	85120	85208
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	1.21 ¹	0.83 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$395,000	\$435,000	\$435,000
List Price \$	--	\$395,000	\$430,000	\$435,000
Original List Date		06/27/2023	07/12/2023	01/04/2024
DOM · Cumulative DOM	-- · --	205 · 205	189 · 190	14 · 14
Age (# of years)	27	36	20	24
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	1,520	1,378	1,597	1,433
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	0.42 acres	0.21 acres	0.12 acres	0.13 acres
Other	MLS#6631391	MLS#6574194	MLS#6583855	MLS#6645719

* 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.

Current Listings - Cont.

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

- Listing 1** HOME HAS BEEN A RENTAL FOR THE PAST 7 YEARS. VERY CUTE 3 BED 2 BATH SMALL FAMILY HOME. LOG CABIN, COUNTRY LIKE FEEL WITH WOOD DETAILING IN MAIN LIVING AREAS AND FAMILY ROOM. LAUNDRY ROOM INSIDE. BACK YARD HAS 2 STORAGE SHEDS. DESERT LANDSCAPE FRONT AND BACK
- Listing 2** One of the nicest properties in the entire community! This home is fantastic inside and out! Just one look at the images and you can tell this one is special! Wonderful floor plan with beautiful features throughout. You will love the architecture in this home with 9 foot ceilings, vaulted areas along with art niches to show off your treasures! The size of all the rooms is very impressive and unique to this home! The rear yard is truly an oasis that you can access from the glassed in Arizona room or from the Master bedroom. You will enjoy the overall appeal of the rear yard with separate areas to relax with a book or entertain your guests. Located in the East Valleys best value in gated 55 plus living!!
- Listing 3** Welcome to your humble abode! This impeccable 3-bedroom, 2-bathroom home offers a perfect blend of comfort and contemporary design. The kitchen is an absolute standout with its crisp white cabinets, complementing backsplash, brand new quartz countertops, stainless steel appliances, and sleek modern hardware. The owner's suite is a true retreat, boasting ample space, a walk-in closet for all your storage needs, and a convenient dual vanity. Each of the bedrooms is thoughtfully designed with its own unique accent wall, adding character and charm to every room. Step into the backyard oasis and discover a brand-new turf that offers a maintenance-free lawn, perfect for play or relaxation. (CLICK TO READ MORE)

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	240 S Meridian Road	11429 E Vine Ave	11002 E Vine Ave	232 S Meridian Rd
City, State	Apache Junction, AZ	Mesa, AZ	Mesa, AZ	Apache Junction, AZ
Zip Code	85120	85208	85208	85120
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.78 ¹	0.02 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$455,000	\$465,000
List Price \$	--	\$390,000	\$425,000	\$465,000
Sale Price \$	--	\$385,000	\$425,000	\$475,250
Type of Financing	--	Conventional	Fha	Va
Date of Sale	--	01/12/2024	09/20/2023	06/23/2023
DOM · Cumulative DOM	-- · --	32 · 59	10 · 41	44 · 43
Age (# of years)	27	35	44	27
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	1,520	1,332	1,642	1,521
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	5 · 2	3 · 2
Total Room #	6	6	8	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.42 acres	0.21 acres	0.27 acres	0.42 acres
Other	MLS#6631391	MLS#6630623	MLS#6590853	MLS#6555186
Net Adjustment	--	+\$10,000	-\$1,900	-\$2,000
Adjusted Price	--	\$395,000	\$423,100	\$473,250

* 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** Gorgeous 3 bedroom 2 bath family home that has been completely remodeled! All new white kitchen cabinets! New quartz countertops! New wood-look tile THROUGHOUT! New stainless steel appliances including fridge! New recessed lighting in kitchen and living room! New doors! New exterior and interior paint! New ceiling fans and lighting fixtures! Vaulted ceilings! Master shower has a beautiful new tile surround! Both bathrooms have new vanities and quartz counters! RV gate! HUGE lot! Backyard has a large covered patio area and low maintenance desert landscaping! 2 car garage with storage cabinets and extra storage space! New Wi-Fi app garage door opener with camera! Large laundry room! New ceiling fans and lighting fixtures! Vaulted ceilings! Master shower has a beautiful new tile surround!
- Sold 2** Wait, don't swipe left just yet! I might not have white cabinets & counters, but what I do have is what really matters. You'll notice a difference the moment you arrive, the front porch is the envy of the neighborhood. The interior has been totally remodeled and expanded to 5 bedrooms with a open great room living area found in much larger, newer homes. New A/C & Windows in 2018, Newer Flooring, Partial Roof in 2017, Water Heater 2020, Baths in '18 & 22, Front Porch added in 2022, 40x10 back patio in 2017, These upgrades were done with the intention for the family to enjoy for years, not a quick surface makeover so commonly seen today, that's something that matters to you! Don't miss the Roll up door out back of garage to the separate workshop in backyard. No HOA, Corner Lot, RV Gate. The
- Sold 3** Your clients will be delighted with all this home has to offer! This home is located on a county island, on a half acre lot with a 22x34 detached garage with electric. This garage is tall and provides a 16 ft front door and 2 back doors for easy access. In addition there is an attached 40x40 concrete side slab for extra parking. This home has two FULL length covered patios in the front and back of the home to enjoy the amazing mountain views and relax at the end of the day. Inside is plenty of space for your family with a 3 bedroom, 2 bath home. The primary bathroom has been remodeled with walk in shower. This home has a newer roof, dual pane windows. Huge 16ft custom RV Gate and lots of space for your toys an kids to play. Come by and see this home today!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Currently listed for \$445,000 The tax record shows a sale on 07/14/2023 for \$360,000. The subject may have sold for higher than comps in the area, which is typical in markets that have low inventory and increasing pricing. The tax record shows a sale on 07/14/2023 for \$298,200. The subject may have sold for higher than comps in the area, which is typical in markets that have low inventory and increasing pricing.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	2						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	07/14/2023	\$298,200	Tax Records
--	--	--	--	Sold	07/14/2023	\$360,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$435,000	\$435,000
Sales Price	\$430,000	\$430,000
30 Day Price	\$425,000	--
Comments Regarding Pricing Strategy		
Most weight given to sold comp 2 because it is most similar to the subject in sqft, location and age. The subject property and homes in the area have peaked and appear to be declining now. The Market is declining, down 10% in the last 6 months. The inventory of the homes in the area remains at an approximate 3 month supply. The comps that are being used are the best available for determining the value.		

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



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 11548 E VINE AVE
Mesa, AZ 85208



Front

L2 2101 S MERIDIAN RD 100
Apache Junction, AZ 85120



Front

L3 737 S 111TH ST
Mesa, AZ 85208



Front

Sales Photos

S1 11429 E VINE AVE
Mesa, AZ 85208



Front

S2 11002 E VINE AVE
Mesa, AZ 85208



Front

S3 232 S MERIDIAN RD
Apache Junction, AZ 85120



Front

ClearMaps Addendum

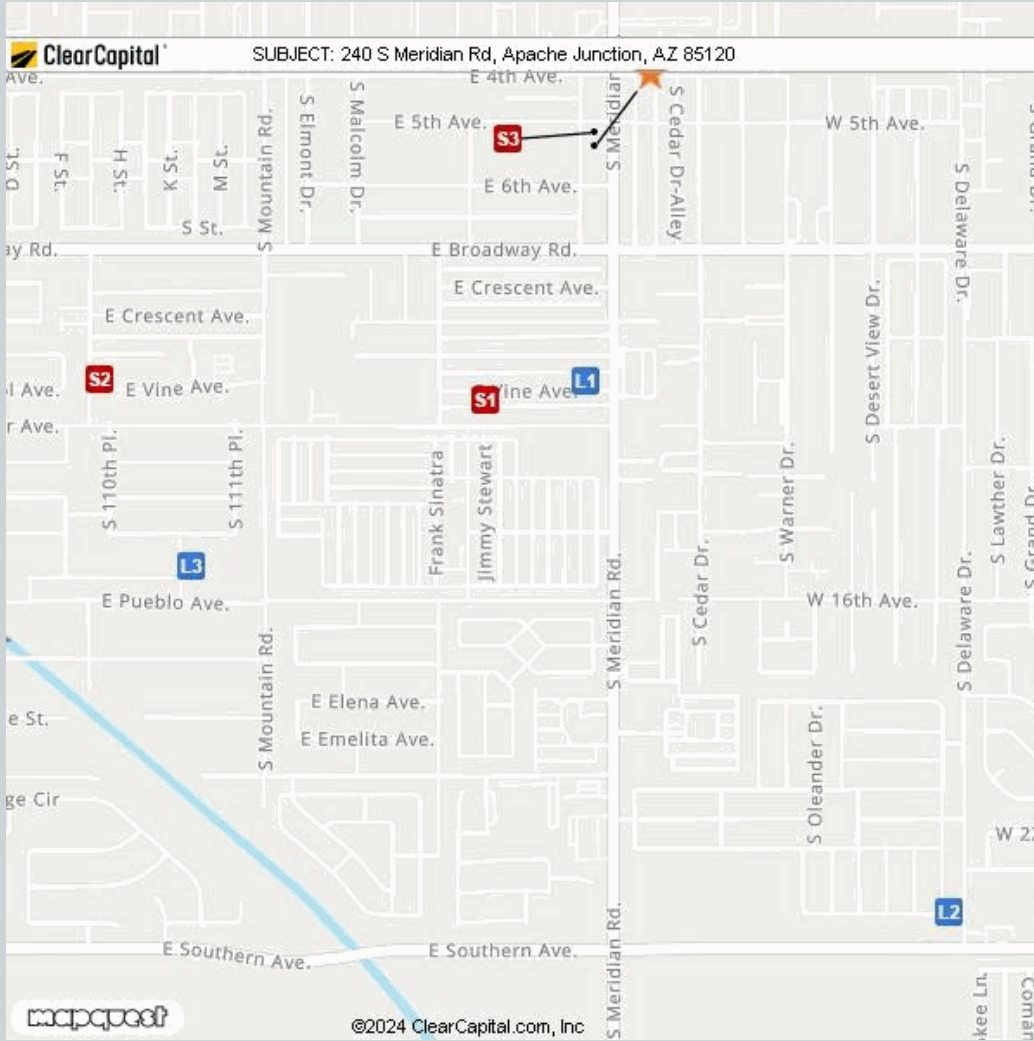
Address ★ 240 S Meridian Road, Apache Junction, AZ 85120

Loan Number 54328

Suggested List \$435,000

Suggested Repaired \$435,000

Sale \$430,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	240 S Meridian Road, Apache Junction, AZ 85120	--	Parcel Match
L1	11548 E Vine Ave, Mesa, AZ 85208	0.34 Miles ¹	Parcel Match
L2	2101 S Meridian Rd 100, Apache Junction, AZ 85120	1.21 Miles ¹	Parcel Match
L3	737 S 111th St, Mesa, AZ 85208	0.83 Miles ¹	Parcel Match
S1	11429 E Vine Ave, Mesa, AZ 85208	0.40 Miles ¹	Parcel Match
S2	11002 E Vine Ave, Mesa, AZ 85208	0.78 Miles ¹	Parcel Match
S3	232 S Meridian Rd, Apache Junction, AZ 85120	0.02 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	David Cole	Company/Brokerage	REI & REO Realty LLC
License No	BR522060000	Address	3415 S 157th St Gilbert AZ 85297
License Expiration	04/30/2024	License State	AZ
Phone	4807032060	Email	ReiReoDave@gmail.com
Broker Distance to Subject	12.62 miles	Date Signed	01/18/2024

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.