

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	16416 S Lamb Road, Arizona City, AZ 85123	Order ID	9114473	Property ID	34989541
Inspection Date	01/18/2024	Date of Report	01/18/2024		
Loan Number	54340	APN	51165022		
Borrower Name	Catamount Properties 2018 LLC	County	Pinal		

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 has been maintained and is showing no signs of immediate repairs needed. Kitchen has been updated and is move in ready.
R. E. Taxes	\$826	
Assessed Value	\$9,965	
Zoning Classification	Residential	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(Doors and windows locked)		
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		
Location Type	Rural	Neighborhood Comments Neighborhood is a more rural are with no HOA and larger lots.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$165,000 High: \$515,000	
Market for this type of property	Decreased 12 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	16416 S Lamb Road	11426 W Custer Rd	11557 Coloma Rd	11427 W Stagecoach Rd
City, State	Arizona City, AZ	Arizona City, AZ	Arizona City, AZ	Arizona City, AZ
Zip Code	85123	85123	85123	85123
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.22 ¹	0.09 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$230,000	\$233,000	\$289,900
List Price \$	--	\$205,000	\$233,000	\$279,900
Original List Date		10/06/2023	01/08/2024	10/24/2023
DOM · Cumulative DOM	-- · --	104 · 104	10 · 10	86 · 86
Age (# of years)	18	23	22	23
Condition	Good	Good	Good	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 Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	2,400	1,681	1,793	2,053
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	5 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	Carport 1 Car	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.18 acres	.18 acres	0.18 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** NEW PRICE on this amazing FHA ELIGIBLE home in Arizona City! You name it, almost everything is new inside this beautiful modern home. Step inside to see brand-new LVP flooring, new Dual Pane windows, and modern light fixtures throughout. The kitchen has Stainless Steel appliances, new quartz countertops, and a vast dining and living room space for entertaining. Don't forget two brand-new bathrooms with new vanities, lights, and plumbing fixtures. Outside, you have a huge yard with plenty of space to make it your own. Oh, also, there's no HOA! Don't miss your opportunity to own the cleanest house in this neighborhood; see it today!
- Listing 2** Take advantage of this fantastic opportunity! Move-in ready 4-bed, 2-bath home! Completely remodeled home, new roof, flooring, kitchen, baths, paint, lighting. Discover a spacious great room with vaulted ceilings, a neutral palette, and a mix of plush carpet and wood-look flooring. The kitchen has white shaker cabinets, recessed lighting, sleek SS appliances, a pantry, and an island with a breakfast bar for casual dining. The cozy main bedroom is a true retreat with its walk-in closet and a private bathroom boasting dual sinks. Venture outside to the backyard, displaying an extended patio for al fresco dining, a rear-entry RV gate, and ample space ready for you to create your dream oasis. This value won't disappoint -Owner/Agent
- Listing 3** This home resides in the quiet subdivision of Sunland Estates and boasts a sizable 2,053 sqft with 5 bedrooms and 2 baths. Inside you'll find an oversized living room and great room as well as a completely remodeled kitchen with added cabinetry, center island, granite countertops and stainless steel appliances. Throughout the living quarters and bathrooms you will find new vinyl flooring as well as new carpet in the bedrooms. The owner's suite as well as two of the other bedrooms have walk in closets. The owners suite has a bathroom with dual sinks as well as an additional vanity and shower/bath combo. The vaulted ceilings you'll find throughout make the home feel even larger than it already is. The oversized laundry room comes with a deep sink, cabinets and space to add more storage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	16416 S Lamb Road	16357 S Eucalyptus Cir	16317 S Lunar Rd	11579 W Coloma Rd
City, State	Arizona City, AZ	Arizona City, AZ	Arizona City, AZ	Arizona City, AZ
Zip Code	85123	85123	85123	85123
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.06 ¹	0.23 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$205,000	\$215,000	\$239,000
List Price \$	--	\$205,000	\$215,000	\$234,000
Sale Price \$	--	\$190,000	\$215,000	\$230,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	11/01/2023	08/14/2023	11/30/2023
DOM · Cumulative DOM	-- · --	84 · 84	51 · 51	161 · 161
Age (# of years)	18	23	22	22
Condition	Good	Average	Good	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 Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	2,400	1,057	1,296	1,737
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 2	3 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	Detached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	0.22 acres	0.16 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$60,435	+\$49,680	+\$29,835
Adjusted Price	--	\$250,435	\$264,680	\$259,835

* 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** large cul-de-sac, corner lot. This home has an open floor plan and comes furnished including refrigerator, washer and dryer. Great sized kitchen with island, breakfast bar, built-in microwave, dishwasher and fridge. Inside laundry room leading out to the covered parking. Large front deck and covered back parking. There's also a screened in patio room perfect for evenings outside. Large shed on the side of the property that has electric and a window a/c makes a great place for a craft/workshop area or hang-out room.
- Sold 2** manufactured home in Arizona City is available now! Enter to discover new floors, new paint, vaulted ceilings, and a perfectly-sized living room. Continue to the eat-in kitchen, it showcases white cabinets, a pantry, and plenty of counter space to cook your favorite meals. Don't miss the carpeted den, an ideal spot for an office. The main bedroom boasts a private bathroom for your convenience. Contemplate endless blue skies in the backyard, providing a relaxing covered patio and a detached 2-car garage.
- Sold 3** 3-bedroom home nestled on a coveted corner lot! Inside you'll find a large living room, vaulted ceilings, and wood-look flooring in traffic areas. Family room could be a 4th bedroom if desired. Spacious kitchen with island /breakfast bar, pantry, lots of storage/cabinets and built-in appliances. End your busy day in the main bedroom with a walk-in closet and a private bathroom with dual sinks and a soaking tub. The structure at the back is perfect for a workshop or a storage room.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Superstars Realty	Currently listed					
Listing Agent Name	Arthur Welch						
Listing Agent Phone	623-239-0926						
# 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
09/22/2023	\$299,900	01/04/2024	\$250,000	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$260,000	\$260,000
Sales Price	\$255,000	\$255,000
30 Day Price	\$245,000	--
Comments Regarding Pricing Strategy		
<p>The subject property is located in a real estate market that is seeing a rapid decline in property values. Comparables were pulled from the subject's immediate subdivision and sales pulled are the most recent available. These most recent comparables are most indicative of the subjects current market value since prices are declining. Inventory is high and demand is very low. Homes are sitting on the market for longer and prices are dropping drastically.</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



Address Verification



Side



Side



Street



Street

Listing Photos

L1 11426 W Custer Rd
Arizona City, AZ 85123



Front

L2 11557 Coloma Rd
Arizona City, AZ 85123



Front

L3 11427 W Stagecoach Rd
Arizona City, AZ 85123



Front

Sales Photos

S1 16357 S Eucalyptus Cir
Arizona City, AZ 85123



Front

S2 16317 S Lunar Rd
Arizona City, AZ 85123



Front

S3 11579 W Coloma Rd
Arizona City, AZ 85123



Front

ClearMaps Addendum

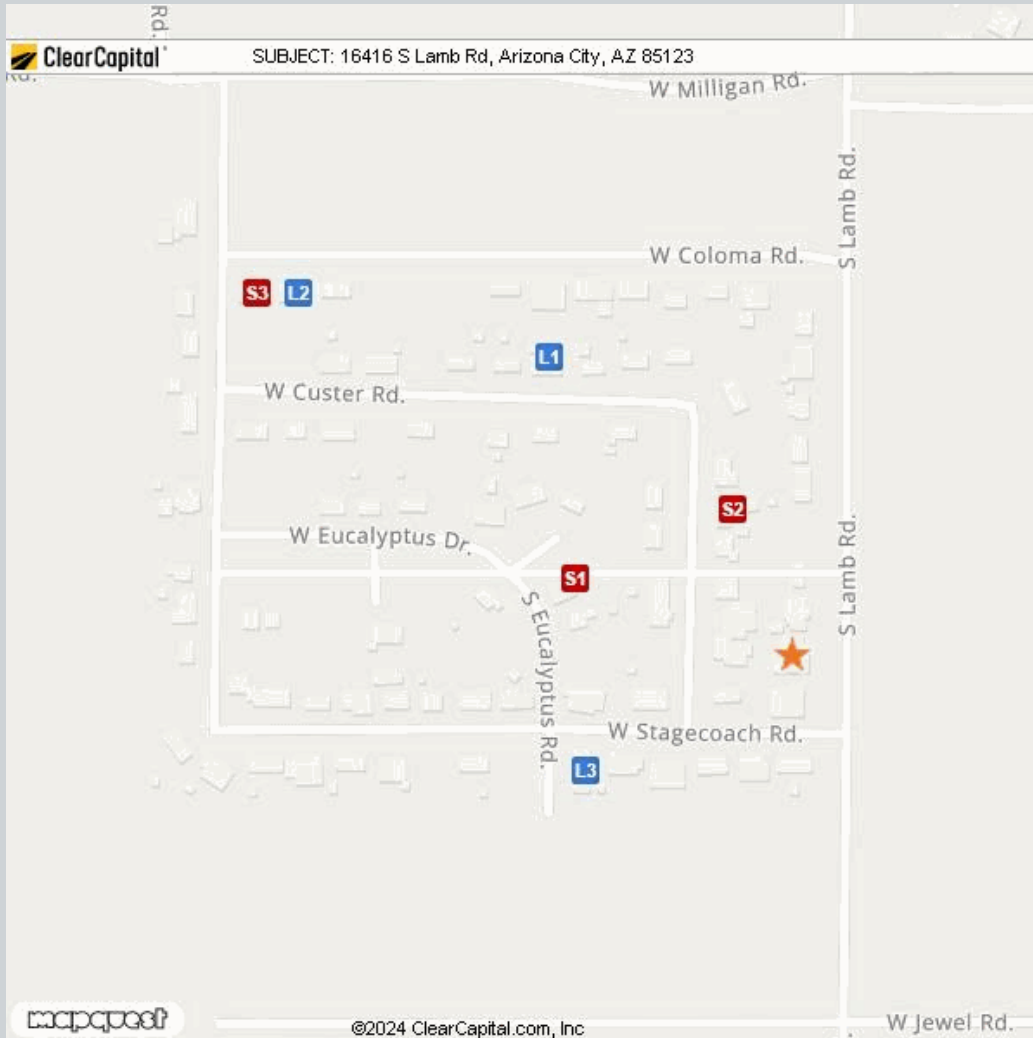
Address ★ 16416 S Lamb Road, Arizona City, AZ 85123

Loan Number 54340

Suggested List \$260,000

Suggested Repaired \$260,000

Sale \$255,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	16416 S Lamb Road, Arizona City, AZ 85123	--	Parcel Match
L1 Listing 1	11426 W Custer Rd, Arizona City, AZ 85123	0.14 Miles ¹	Parcel Match
L2 Listing 2	11557 Coloma Rd, Arizona City, AZ 85123	0.22 Miles ¹	Parcel Match
L3 Listing 3	11427 W Stagecoach Rd, Arizona City, AZ 85123	0.09 Miles ¹	Parcel Match
S1 Sold 1	16357 S Eucalyptus Cir, Arizona City, AZ 85123	0.08 Miles ¹	Parcel Match
S2 Sold 2	16317 S Lunar Rd, Arizona City, AZ 85123	0.06 Miles ¹	Parcel Match
S3 Sold 3	11579 W Coloma Rd, Arizona City, AZ 85123	0.23 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	Darrah Lannon	Company/Brokerage	Summit Real Estate Professionals
License No	BR558555000	Address	925 North Morrison Ave Casa Grande AZ 85122
License Expiration	02/29/2024	License State	AZ
Phone	5208400329	Email	darrah@summitrepros.com
Broker Distance to Subject	11.02 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.