

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	3550 Saddlebrook Drive, Midland, NORTH CAROLINA 28107	Order ID	8936082	Property ID	34623035
Inspection Date	09/21/2023	Date of Report	09/22/2023		
Loan Number	54359	APN	5554-07-2024		
Borrower Name	Catamount Properties 2018 LLC	County	Cabarrus		

Tracking IDs

Order Tracking ID	09.20.23 BPO Request p2	Tracking ID 1	09.20.23 BPO Request p2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Pennymac Ln Svcs LLC	Condition Comments The subject was built in 2018 and in good condition. There are no visible repairs needed.
R. E. Taxes	\$208,400	
Assessed Value	\$217,100	
Zoning Classification	SFR	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Combo lock box on front door.)		
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Superior Management 704-875-7299	
Association Fees	\$250 / Year (Other: Sidewalk and street lights)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Quiet suburban single family detached homes built in 2018.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$335,000 High: \$355,000	
Market for this type of property	Increased 300 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3550 Saddlebrook Drive	3558 Saddlebrook Drive	12855 Clydesdale Drive	3513 Saddlebrook Drive
City, State	Midland, NORTH CAROLINA	Midland, NC	Midland, NC	Midland, NC
Zip Code	28107	28107	28107	28107
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.35 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$345,000	\$340,000	\$335,000
List Price \$	--	\$345,000	\$340,000	\$335,000
Original List Date		09/22/2023	08/12/2023	06/22/2023
DOM · Cumulative DOM	-- · --	0 · 0	40 · 41	72 · 92
Age (# of years)	5	5	10	4
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	2 Stories Site built	2 Stories Site built	2 Stories Site built	2 Stories Site built
# Units	1	1	1	1
Living Sq. Feet	2,116	2,218	2,200	1,648
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	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	0.12 acres	0.13 acres	0.21 acres	0.10 acres
Other	--	--	--	--

* Listing 1 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 This comp is superior to the subject with better kept interior and approximately 100 more square feet.

Listing 2 Superior to subject by almost 100 square feet and one more garage but inferior to subject by six years of age.

Listing 3 Inferior to subject by more than 400 square feet but superior with one more garage.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3550 Saddlebrook Drive	12538 Garron Road	12532 Gotland Road	3871 Tersk Drive
City, State	Midland, NORTH CAROLINA	Midland, NC	Midland, NC	Midland, NC
Zip Code	28107	28107	28107	28107
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.14 ¹	0.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$329,000	\$369,900
List Price \$	--	\$350,000	\$329,000	\$369,900
Sale Price \$	--	\$350,000	\$327,500	\$370,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	08/16/2023	07/27/2023	06/05/2023
DOM · Cumulative DOM	-- · --	9 · 39	31 · 61	69 · 107
Age (# of years)	5	5	4	4
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	2 Stories Site built	2 Stories Site built	2 Stories Site built	2 Stories Site built
# Units	1	1	1	1
Living Sq. Feet	2,116	1,932	1,679	2,176
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 1 Car	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	0.12 acres	0.10 acres	0.10 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$10,000	+\$15,000	-\$20,000
Adjusted Price	--	\$360,000	\$342,500	\$350,000

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Inferior to subject in square footage but superior with one more garage and better interior condition.

Sold 2 Inferior to subject in square footage but has an extra garage and a better kept interior. Particularly the floors.

Sold 3 Almost equal to subject with regard to square footage. Just +60 . Also, superior with an extra garage and a better kept interior floor.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Originally listed 4/20/2018 and sold 8/9/2018. Listed again on 5/12/2020 and sold 8/5/2020. Then this final listing on 3/7/2023 and sold 9/19/2023. This final sale was because of a loan default and as such was sold for less than market price.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
03/07/2023	\$299,000	09/19/2023	\$299,000	Sold	09/19/2023	\$280,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$340,000	\$350,000
Sales Price	\$350,000	\$350,000
30 Day Price	\$350,000	--
Comments Regarding Pricing Strategy		
10,000 . to replace all of the floor carpeting and little touch-up paint.		

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.

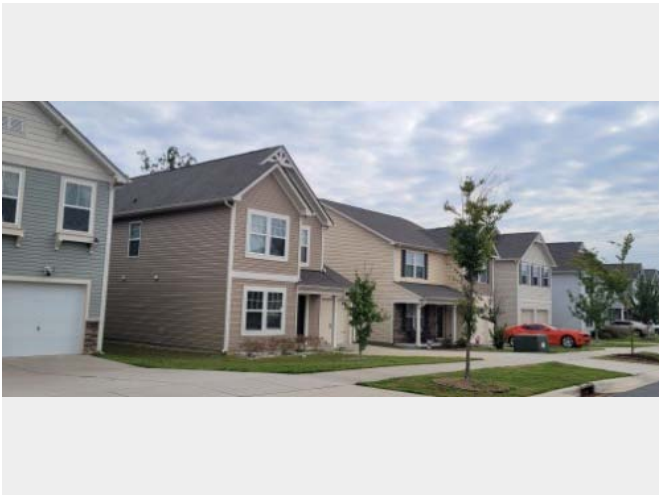
Subject Photos



Front



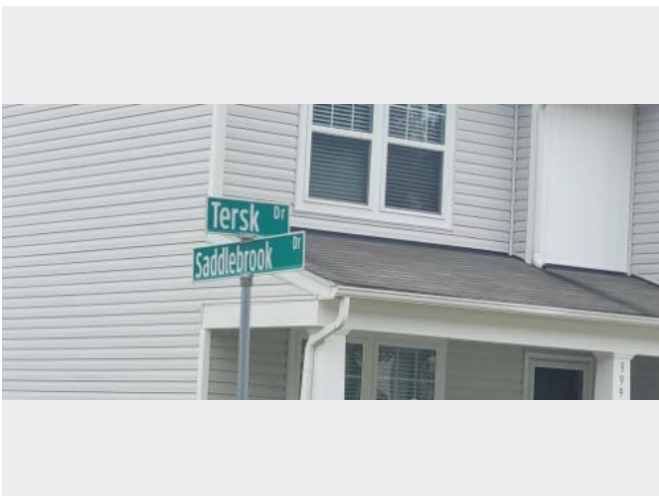
Address Verification



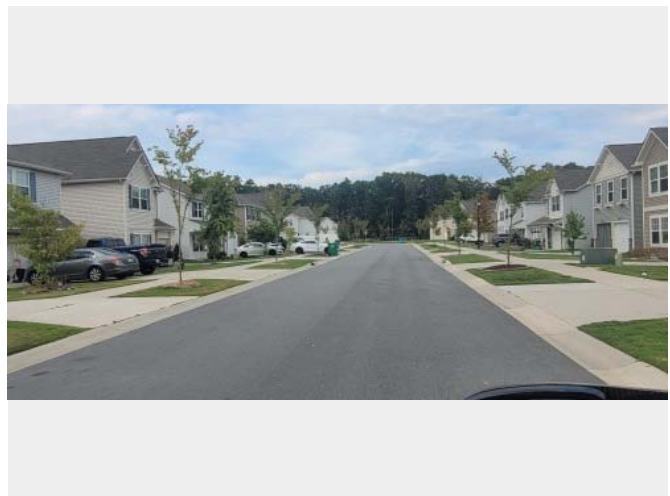
Side



Back

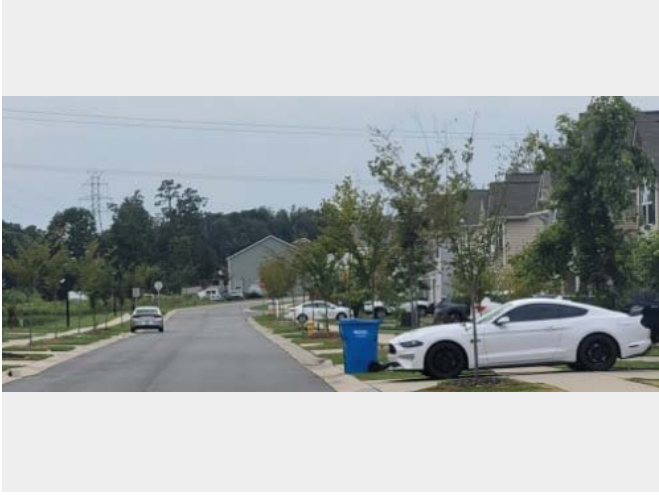


Street

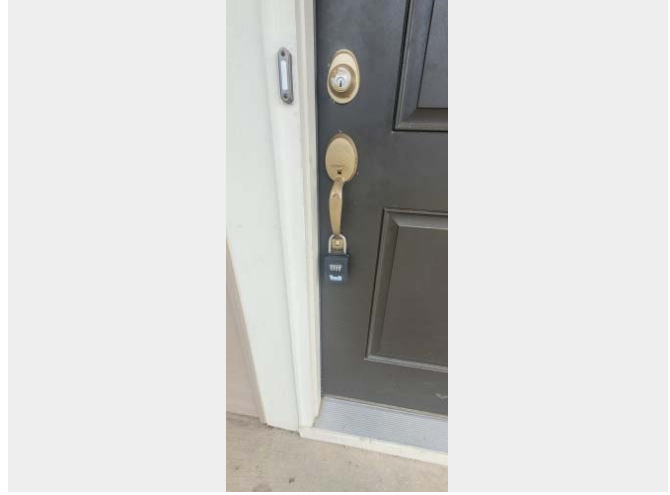


Street

Subject Photos



Street



Other

Listing Photos

L1 3558 Saddlebrook Drive
Midland, NC 28107



Front

L2 12855 Clydesdale Drive
Midland, NC 28107



Front

L3 3513 Saddlebrook Drive
Midland, NC 28107



Front

Sales Photos

S1 12538 Garron Road
Midland, NC 28107



Front

S2 12532 Gotland Road
Midland, NC 28107



Front

S3 3871 Tersk Drive
Midland, NC 28107



Front

ClearMaps Addendum

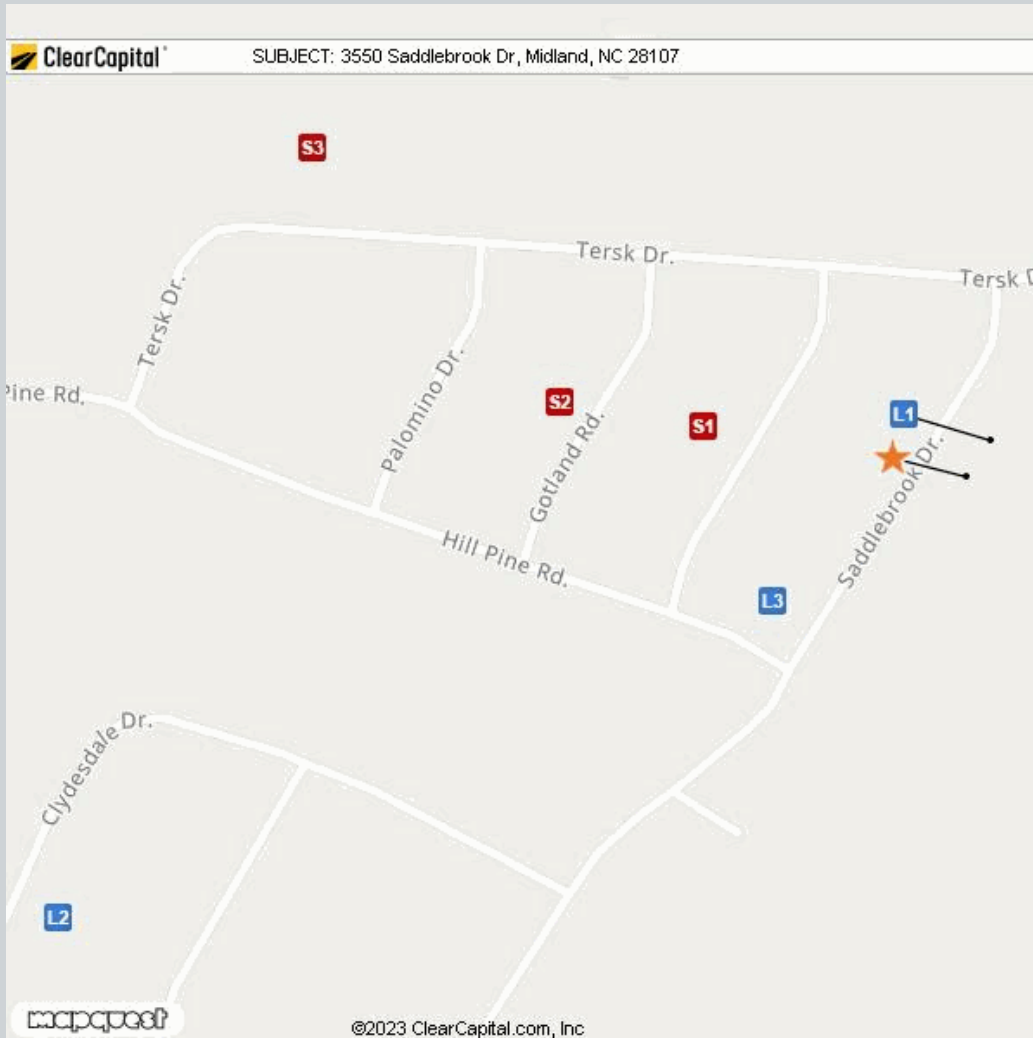
Address ★ 3550 Saddlebrook Drive, Midland, NORTH CAROLINA 28107

Loan Number 54359

Suggested List \$340,000

Suggested Repaired \$350,000

Sale \$350,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3550 Saddlebrook Drive, Midland, North Carolina 28107	--	Parcel Match
L1 Listing 1	3558 Saddlebrook Drive, Midland, NC 28107	0.02 Miles ¹	Parcel Match
L2 Listing 2	12855 Clydesdale Drive, Midland, NC 28107	0.35 Miles ¹	Parcel Match
L3 Listing 3	3513 Saddlebrook Drive, Midland, NC 28107	0.08 Miles ¹	Parcel Match
S1 Sold 1	12538 Garron Road, Midland, NC 28107	0.09 Miles ¹	Parcel Match
S2 Sold 2	12532 Gotland Road, Midland, NC 28107	0.14 Miles ¹	Parcel Match
S3 Sold 3	3871 Tersk Drive, Midland, NC 28107	0.26 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	Leary Fredericks	Company/Brokerage	EXP Realty LLC
License No	261787	Address	6640 Thistle Down Dr Harrisburg NC 28075-6687
License Expiration	06/30/2024	License State	NC
Phone	7042934663	Email	yourleary@gmail.com
Broker Distance to Subject	7.68 miles	Date Signed	09/22/2023

/Leary Fredericks/

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 opinion is not an appraisal of the market value of the property, and may not be used in lieu of an appraisal. If an appraisal is desired, the services of a licensed or certified appraiser shall be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit.

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.