

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	10735 Lincoln Avenue, Hesperia, CALIFORNIA 92345	Order ID	8917966	Property ID	34569635
Inspection Date	09/09/2023	Date of Report	09/11/2023		
Loan Number	55171	APN	0408-043-11-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs

Order Tracking ID	09.08.23 BPO Request	Tracking ID 1	09.08.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Greer, Charles	Condition Comments Subject appears occupied but is possibly vacant or in process of being vacated. Subject property is moderately larger (for this location), middle aged SFR in older semi-rural area in the NW quadrant of Hesperia. Is occupied, presumably by owner. Generally maintained condition, no repairs noted. Lot is fully fenced & x-fenced, many trees, shrubs. Comp shingle roof appears to be in good condition as do stucco & exterior paint surfaces. At last sale in 2018 had updated windows, some updated kitchen & bath features, newer flooring. Front porch, large rear covered patio.
R. E. Taxes	\$3,184	
Assessed Value	\$284,133	
Zoning Classification	R1-one SFR per lot	
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	Rural	Neighborhood Comments Older semi-rural area in the NW quadrant of Hesperia. The majority of homes in this area are small to mid sized, single story, mostly built in the 70's-90's. Some older homes from the 50's, 60's through out the area, along with some newer as well as larger homes. Typical lot size in this area can range from .35 to 2 acres or more with the majority between .4 to 1 acre. The area is zoned for horses but there are only a few actual horse use properties. This area typically has AVG market demand & activity, AVG resale values compared to other areas of Hesperia.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$259,000 High: \$565,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	10735 Lincoln Avenue	15325 Willow St.	15640 Smoke Tree St.	8677 Hickory Ave.
City, State	Hesperia, CALIFORNIA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.03 ¹	1.58 ¹	2.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,900	\$460,000	\$399,900
List Price \$	--	\$399,900	\$454,000	\$399,900
Original List Date		09/06/2023	06/15/2023	08/18/2023
DOM · Cumulative DOM	-- · --	5 · 5	88 · 88	24 · 24
Age (# of years)	45	33	33	34
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	1,935	1,790	1,895	2,005
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 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	.42 acres	.49 acres	.41 acres	1 acres
Other	fence, comp roof, patio	fence, comp roof, patio	fence, tile roof, patio	fence, comp roof, patio

* 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.

Current Listings - Cont.

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

- Listing 1** Regular resale in same market area. Newer age. Smaller SF. Similar other features, room count, garage. Larger lot-still typical for the area, adjusted at about \$5000 per acre. Fenced & x-fenced lot, some trees, shrubs. Front porch, rear covered patio. Small metal outbuilding/workshop in back.
- Listing 2** Regular resale in same market area. Newer age. Slightly smaller SF. Similar other features, lot size. Larger garage. Fenced back yard, rockscaped yard areas, trees, shrubs. Tile roof-not comp shingle like subject. Front porch, rear covered patio. Storage shed. Will need to reduce price further to sell on current market.
- Listing 3** Regular resale. Search expanded to find comps. Similar location value, neighborhood makeup. Newer age. Larger SF. Similar other features, garage. Larger lot-still typical for the area, adjusted at about \$5000 per acre. Fenced lot, trees, shrubs. Front porch. Rear covered patio. Barn with corrals. Some cosmetic work needed. Currently in escrow.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	10735 Lincoln Avenue	10156 Cottonwood Ave.	14915 Willow St.	14788 Riverside St.
City, State	Hesperia, CALIFORNIA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.74 ¹	0.80 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$409,900	\$374,990	\$429,900
List Price \$	--	\$389,000	\$374,990	\$429,900
Sale Price \$	--	\$373,000	\$390,000	\$443,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	04/03/2023	05/17/2023	06/29/2023
DOM · Cumulative DOM	-- · --	75 · 110	12 · 47	14 · 36
Age (# of years)	45	44	39	47
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	1,935	1,873	1,730	1,984
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.42 acres	.46 acres	.53 acres	.46 acres
Other	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof, patio	fence, comp roof
Net Adjustment	--	-\$4,450	+\$125	-\$8,725
Adjusted Price	--	\$368,550	\$390,125	\$434,275

* 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** Regular resale in same market area. Slightly smaller SF. Similar age, features, garage. Larger lot-still typical for the area, no adjustment at this variance. Fenced & x-fenced lot, trees, shrubs. Front porch, rear covered patio. Extra detached garage. Adjusted for extra garage (-\$6000) & offset by smaller SF (+\$1550).
- Sold 2** Regular resale in same market area. Newer age, within 6 years of subject age, no adjustment. Smaller SF. Similar features, BR/BA count, garage. Larger lot-still typical for the area. Fully fenced & x-fenced lot, trees, shrubs. Covered patio, storage shed. Adjusted for smaller SF (+\$5125) & offset by concessions paid (-\$5000).
- Sold 3** Regular resale in same market area. Similar size, age, room count, lot size, garage spaces. Rehabbed interior including paint, flooring, kitchen & bath features, HVAC, more. Fenced lot, some trees, shrubs. Front porch, rear covered patio. Adjusted for rehabbed condition (-\$7500), larger SF (-\$1225). This property sold at the high end of the value range, care must be taken in giving too much weight. Does show that rehabbed/remodeled properties are still selling at the higher end of the market.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				n/a			
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	\$399,000	\$399,000
Sales Price	\$395,000	\$395,000
30 Day Price	\$375,000	--
Comments Regarding Pricing Strategy		
<p>Search was expanded to include this whole large semi-rural market area in order to find best comps for subject & to try & bracket subject features, including age & GLA. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 3 miles & some features of subject are still not bracketed. Subject age is not bracketed by the active comps but is by the sold comps. Subject lot size is not bracketed by the sold comps but is by the active comps. All of the comps have lot sizes considered typical for the area & this is a minimal line item adjustment. Virtually every available comp within a 3 mile radius, built 1965-1999, between 1700-2200 SF was evaluated for use as a comp. Properties in rehabbed/remodeled condition are still selling at the top of the market.</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



Address Verification



Side



Street

Listing Photos

L1 15325 Willow St.
Hesperia, CA 92345



Front

L2 15640 Smoke Tree St.
Hesperia, CA 92345



Front

L3 8677 Hickory Ave.
Hesperia, CA 92345



Front

Sales Photos

S1 10156 Cottonwood Ave.
Hesperia, CA 92345



Front

S2 14915 Willow St.
Hesperia, CA 92345



Front

S3 14788 Riverside St.
Hesperia, CA 92345



Front

ClearMaps Addendum

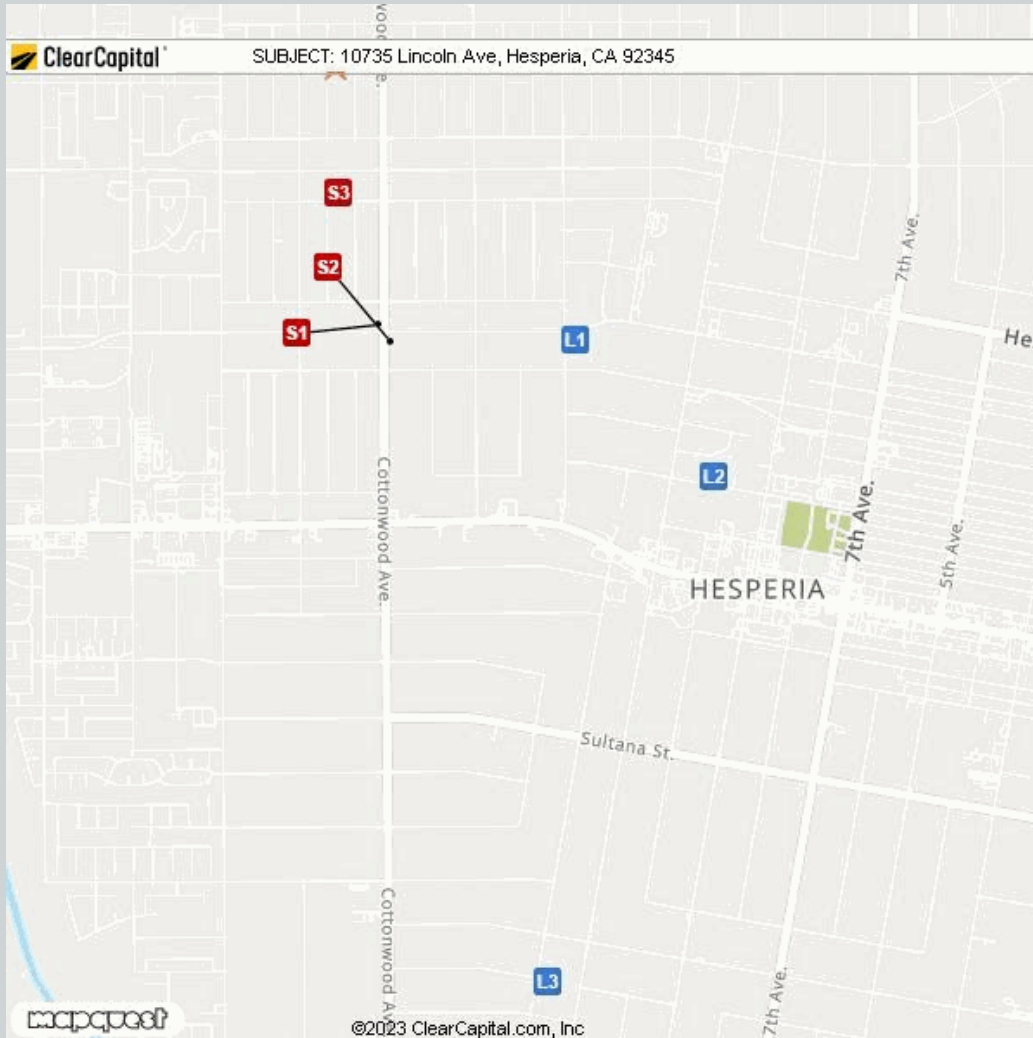
Address ★ 10735 Lincoln Avenue, Hesperia, CALIFORNIA 92345

Loan Number 55171

Suggested List \$399,000

Suggested Repaired \$399,000

Sale \$395,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10735 Lincoln Avenue, Hesperia, California 92345	--	Parcel Match
L1 Listing 1	15325 Willow St., Hesperia, CA 92345	1.03 Miles ¹	Parcel Match
L2 Listing 2	15640 Smoke Tree St., Hesperia, CA 92345	1.58 Miles ¹	Parcel Match
L3 Listing 3	8677 Hickory Ave., Hesperia, CA 92345	2.66 Miles ¹	Parcel Match
S1 Sold 1	10156 Cottonwood Ave., Hesperia, CA 92345	0.74 Miles ¹	Parcel Match
S2 Sold 2	14915 Willow St., Hesperia, CA 92345	0.80 Miles ¹	Parcel Match
S3 Sold 3	14788 Riverside St., Hesperia, CA 92345	0.36 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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2026	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	1.93 miles	Date Signed	09/11/2023

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.