

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	39940 Regency Way, Palm Desert, CA 92211	Order ID	8959730	Property ID	34661666
Inspection Date	10/07/2023	Date of Report	10/07/2023		
Loan Number	55423	APN	626250002		
Borrower Name	Catamount Properties 2018 LLC	County	Riverside		

Tracking IDs

Order Tracking ID	10.05.23 BPO Request	Tracking ID 1	10.05.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ROBERT A HUGHES	Condition Comments	
R. E. Taxes	\$5,448	The property appears to be in average condition with no repairs noted on the exterior. Curb appeal is average and similar to other homes in the neighborhood.	
Assessed Value	\$417,603		
Zoning Classification	Residential CPS		
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	Regency Palms 760-862-1202		
Association Fees	\$240 / Month (Landscaping)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The gated neighborhood is centrally located near schools, shopping, and parks. It is well kept and homes are of the same age, style, and condition as the subject. The market trend for this area is stale, with prices on the slowly declining, inventory and DOM or low, and demand is stable. REO and distressed properties are on the decline and seller concessions are common with FHA loans and first time buyers.	
Sales Prices in this Neighborhood	Low: \$479300 High: \$1,599,960		
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	39940 Regency Way	40217 Barington Dr	40358 Barington Dr	77555 Ashberry Ct
City, State	Palm Desert, CA	Palm Desert, CA	Palm Desert, CA	Palm Desert, CA
Zip Code	92211	92211	92211	92211
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.74 ¹	0.82 ¹	0.88 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$719,000	\$889,900	\$999,000
List Price \$	--	\$719,000	\$829,900	\$999,000
Original List Date		09/15/2023	09/03/2023	09/26/2023
DOM · Cumulative DOM	-- · --	22 · 22	34 · 34	11 · 11
Age (# of years)	35	33	33	25
Condition	Average	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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	2,793	2,660	2,660	2,900
Bdrm · Bths · ½ Bths	4 · 3 · 1	4 · 3	4 · 3	4 · 3 · 1
Total Room #	8	7	7	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	Pool - Yes Spa - Yes	Pool - Yes	Pool - Yes Spa - Yes	--
Lot Size	0.28 acres	0.20 acres	0.23 acres	0.18 acres
Other	None	None	None	None

* 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** 2,660 square feet of living space, this gem boasts 4 bedrooms and 3 full baths, providing ample space for a comfortable and spacious lifestyle. The open floor plan enhances the overall ambiance of the home, creating a seamless flow between rooms. One notable feature is the vaulted ceilings, which not only provide an airy and spacious feel but also add architectural interest to the already stunning residence. The gourmet kitchen is sure to impress, offering abundant cabinets that not only provide ample storage but also add warmth, beauty, and functionality to the space.
- Listing 2** With 4 bedrooms and 3 baths, this home offers an abundance of space for relaxation, entertainment, and making cherished memories. Step inside and be captivated by the elegance that surrounds you. The living and separate dining rooms are adorned with custom chandeliers that illuminate your gatherings with a touch of sophistication. The family room is a true masterpiece, featuring a custom rock design above the fireplace that creates a focal point of beauty and warmth. Luxury vinyl flooring flows seamlessly throughout the home, providing a blend of style and practicality. The custom paint palette complements each room, enhancing the overall ambiance. As you explore further, the spacious kitchen is a chef's delight with its euro white cabinets and black hardware, granite countertops, stainless steel appliances, and custom tile backsplash.
- Listing 3** Custom remodel, w/panoramic golf course views! Ideal for desert living & entertaining, this Organic Modern interior designed home layers organic elements against a backdrop of modern simplicity. The intentionally minimalist yet warm design flows throughout the home. The kitchen & living areas boast an open concept floor plan with expansive golf course views. The kitchen easily reflects form, function and luxury w/cabinet-matching Wolf, Sub-zero, and Cove appliances. The 60' Wolf range is sure to please the most discriminating chef. The complete Wolf package includes cabinet-matching hood and microwave is discreetly located in the island. 3cm full slab quartz backsplash, countertops, & custom cabinetry are tastefully incorporated throughout the home. The primary ensuite bath embodies the peacefulness of a private spa. The open concept continues with frameless walk-in shower and custom closet. Two guest bedrooms, a full bath with dual vanities, and powder room complete the bedrooms in the main home. Large, detached casita with full bath offers your family and guests their own private space and courtyard. Located on the 13th hole of the Woodhaven golf course with direct golf course access from Ashberry Ct. Exterior has been updated with custom iron gate, hardware, and modern colors.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	39940 Regency Way	39740 Saint Michael Pl	77546 Burrus Ct	77627 Ashberry Ct. Court
City, State	Palm Desert, CA	Palm Desert, CA	Palm Desert, CA	Palm Desert, CA
Zip Code	92211	92211	92211	92211
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.70 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$800,000	\$699,000	\$749,000
List Price \$	--	\$720,000	\$699,000	\$749,000
Sale Price \$	--	\$665,000	\$675,000	\$729,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	05/11/2023	06/23/2023	02/15/2023
DOM · Cumulative DOM	-- · --	124 · 124	57 · 57	134 · 0
Age (# of years)	35	35	33	25
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	2,793	2,328	2,660	2,601
Bdrm · Bths · ½ Bths	4 · 3 · 1	4 · 2 · 1	4 · 3	4 · 2
Total Room #	8	7	7	6
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	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0.28 acres	0.28 acres	0.18 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	+\$45,000	+\$36,000	+\$12,000
Adjusted Price	--	\$710,000	\$711,000	\$741,000

* Sold 1 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** +3300 sqft, +12000 room count. In the subject's community. High ceilings, Spanish tile and new Wood floors. Full size bar/service area in Family room with the See-through fireplace(s) from Family to Living room. Pre-wired surround sound. French doors from the Master bedroom and Family room lead out to the oversize entertainment yard with Pool, Spa; Fountain, mature landscaping and covered patio. The HVAC System has been upgraded to a Solar system.
- Sold 2** +30000 lot size, +10000 sqft, +6000 room count, +40000 pool, -50000 community. his home offers 4 generously sized bedrooms with the primary suite having glass sliding doors for access to backyard, the kitchen has an abundance of storage, functional layout and updated appliances, and mountain views.
- Sold 3** +30000 lot size, +14000 sqft, +18000 room count, -50000 community. High ceilings, natural light, pool and spa in the backyard with mountain views, open floor plan, well maintained.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Withdrawn from the MLS on 10/06/2023			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		1					
# 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
07/27/2023	\$799,000	10/06/2023	\$699,000	Withdrawn	10/06/2023	\$699,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$715,000	\$715,000
Sales Price	\$710,000	\$710,000
30 Day Price	\$685,000	--
Comments Regarding Pricing Strategy		
There was only one comp overall in the same community as the subject and that is sold comp 1. The most weight has been put on this comp after adjustments were made.		

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



Street

Listing Photos

L1 40217 Barington Dr
Palm Desert, CA 92211



Front

L2 40358 Barington Dr
Palm Desert, CA 92211



Front

L3 77555 Ashberry Ct
Palm Desert, CA 92211



Front

Sales Photos

S1 39740 Saint Michael Pl
Palm Desert, CA 92211



Front

S2 77546 Burrus Ct
Palm Desert, CA 92211



Front

S3 77627 Ashberry Ct. Court
Palm Desert, CA 92211



Front

ClearMaps Addendum

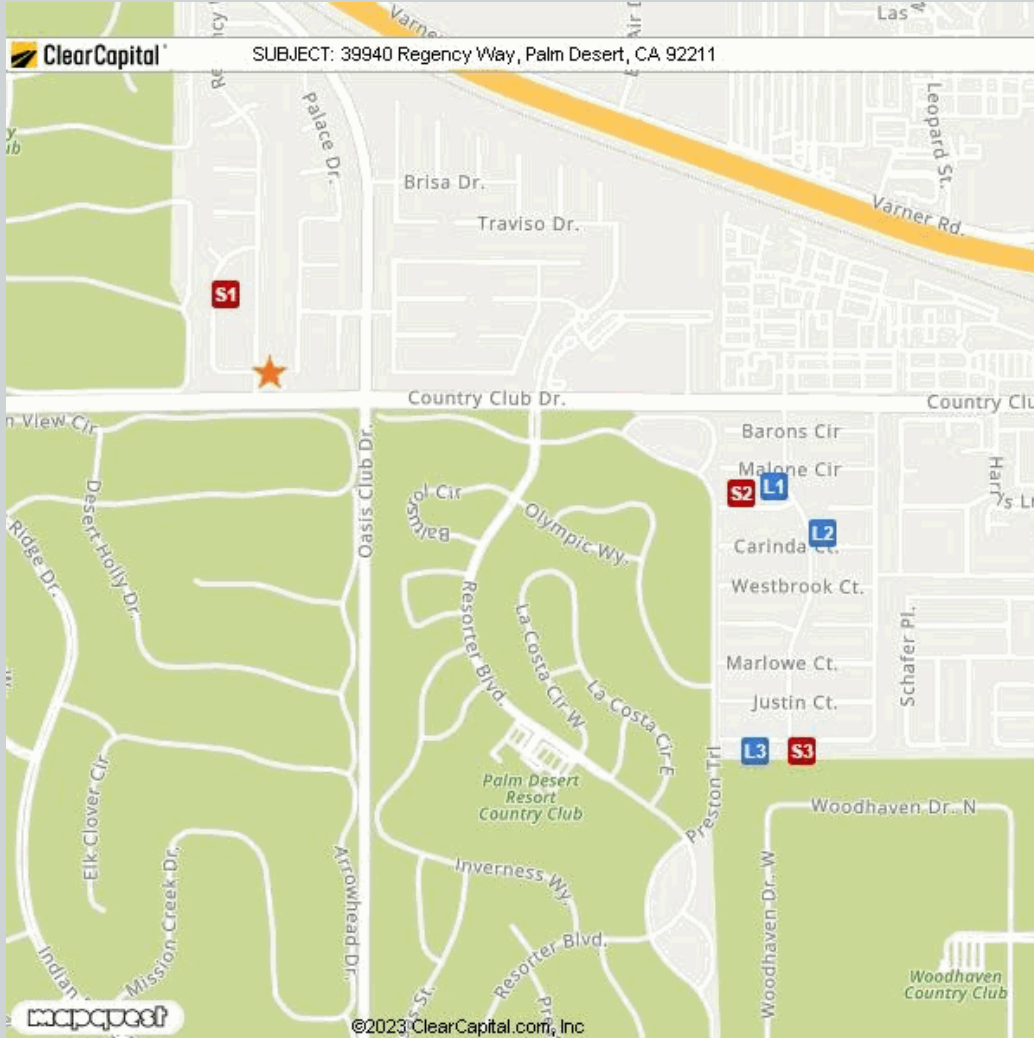
Address ★ 39940 Regency Way, Palm Desert, CA 92211

Loan Number 55423

Suggested List \$715,000

Suggested Repaired \$715,000

Sale \$710,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	39940 Regency Way, Palm Desert, CA 92211	--	Parcel Match
L1 Listing 1	40217 Barington Dr, Palm Desert, CA 92211	0.74 Miles ¹	Parcel Match
L2 Listing 2	40358 Barington Dr, Palm Desert, CA 92211	0.82 Miles ¹	Parcel Match
L3 Listing 3	77555 Ashberry Ct, Palm Desert, CA 92211	0.88 Miles ¹	Parcel Match
S1 Sold 1	39740 Saint Michael Pl, Palm Desert, CA 92211	0.13 Miles ¹	Parcel Match
S2 Sold 2	77546 Burrus Ct, Palm Desert, CA 92211	0.70 Miles ¹	Parcel Match
S3 Sold 3	77627 Ashberry Ct. Court, Palm Desert, CA 92211	0.93 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

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Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.Â

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Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

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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.

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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.

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Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by theÂ Clear Capital Code of ConductÂ when completing valuation reports.
- 2.Â 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.Â
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate theÂ property. This information is from a full interior appraisal and is assumed to be most accurate.Â 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 theÂ subject's neighborhood such as neighborhood desirability, amenities, parks, schools,Â 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 530-582-5011Â 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, selectÂ 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

Report Instructions - cont.

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.Â

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	Eric Bennett	Company/Brokerage	Palm Springs Mutual Inc
License No	01786131	Address	212 Via Firenza Rancho Mirage CA 92270
License Expiration	03/04/2024	License State	CA
Phone	7608615626	Email	eric@ericbennett.com
Broker Distance to Subject	7.87 miles	Date Signed	10/07/2023

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.