

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.

<b>Address</b>	25 Capwing Drive, Beaufort, SC 29902	<b>Order ID</b>	9319895	<b>Property ID</b>	35367244
<b>Inspection Date</b>	05/05/2024	<b>Date of Report</b>	05/09/2024		
<b>Loan Number</b>	55732	<b>APN</b>	R100 032 000 0109 0000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Beaufort		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	5.3_Aged_BPOs	<b>Tracking ID 1</b>	5.3_Aged_BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$100	Subject is a brick home on a dead-end street. Large lot and tax records indicate an attached garage, assume it has been incorporated into the home at some point. SF is not confirmed. Unknown if it was permitted. MLS indicates fair condition per photos. MLS attached. It appears to need a new roof and a complete remodel.	
<b>Assessed Value</b>	\$13,692		
<b>Zoning Classification</b>	Residential 4111		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes (Lockbox)		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$10,000		
<b>Estimated Interior Repair Cost</b>	\$50,000		
<b>Total Estimated Repair</b>	\$60,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is in the Mink Point/Tanglewood neighborhood. Older established area of SFD Convenient to both Marine bases, schools, parks, shopping etc. Homes are rarely boarded and very few REO properties. Beaufort is an island and searching up to 5 miles is norm due to the numerous waterways and 2 Marine bases.	
<b>Sales Prices in this Neighborhood</b>	Low: \$213,482 High: \$636,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<180		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	25 Capwing Drive	4398 Pinewood	4009 Shell Pont	1806 Hogarth
<b>City, State</b>	Beaufort, SC	Beaufort, SC	Beaufort, SC	Beaufort, SC
<b>Zip Code</b>	29902	29906	29906	29902
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	5.05 <sup>1</sup>	2.03 <sup>1</sup>	3.04 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$275,000	\$205,000	\$287,900
<b>List Price \$</b>	--	\$275,000	\$205,000	\$287,900
<b>Original List Date</b>		04/26/2024	02/02/2024	04/01/2024
<b>DOM · Cumulative DOM</b>	-- · --	3 · 13	33 · 97	23 · 38
<b>Age (# of years)</b>	45	40	59	65
<b>Condition</b>	Fair	Average	Fair	Average
<b>Sales Type</b>	--	Fair Market Value	Investor	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,000	1,326	2,614	1,356
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	5	7	5
<b>Garage (Style/Stalls)</b>	None	Attached 1 Car	Attached 1 Car	Carport 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.5 acres	.37 acres	.32 acres	.2 acres
<b>Other</b>	--	--	--	--

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Very few listings available. Smaller, similar age and smaller lot. Discover this charming 3-bed, 2-bath home with a Garage located in the beautiful Beaufort, SC - Nestled in the Laurel Bay area. Conveniently located close to the Marine Corps Air Station, this property's perfect for those planning a PCS move to the area. Currently occupied by a long-term tenant until December, this home presents an excellent opportunity for first-time homebuyers looking to secure a property now and move in later. Savvy investors, this property also offers great potential as a rental investment, allowing you to capitalize on this booming BFT market. \*\*\* NEW Roof & HVAC System - Replaced 3 Years Ago. \*\*\* Don't miss out on the chance to own a piece of this up-and-coming town. Whether you're seeking a new home or a smart investment - Schedule your showing today!
- Listing 2** Very few listings available. Larger, slightly older, smaller lot and similar condition. Under Contract. 4/08/2024 SHELL POINT - Investor opportunity. 3 bedroom, 2 bathroom ranch in the heart of Shell Point. Centrally & conveniently located to all shopping, dining and medical facilities as well as military bases. No HOA!
- Listing 3** Very few listings available. Smaller, older, smaller lot. Under contract 4/19/2024. This charming brick ranch is nestled in Polk Village, minutes from Downtown Beaufort, shopping, convenience, and MCAS Beaufort. Step inside this inviting home that features original wood flooring that flows seamlessly throughout the home, enhancing its warmth and character. The kitchen and bonus room boast new, durable and stylish Luxury Vinyl Plank (LVP) flooring, marrying modern aesthetics with classic charm.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	25 Capwing Drive	4006 Luella	898 Broad River	5910 Pleasant Farm
City, State	Beaufort, SC	Beaufort, SC	Beaufort, SC	Beaufort, SC
Zip Code	29902	29906	29906	29906
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.19 <sup>1</sup>	2.22 <sup>1</sup>	2.62 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$260,000	\$349,900	\$300,000
List Price \$	--	\$250,000	\$299,900	\$300,000
Sale Price \$	--	\$190,000	\$243,000	\$306,200
Type of Financing	--	Cash	Conventional	Cash
Date of Sale	--	05/12/2023	06/20/2023	09/22/2023
DOM · Cumulative DOM	-- · --	36 · 36	141 · 141	24 · 24
Age (# of years)	45	44	59	44
Condition	Fair	Fair	Fair	Average
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Other	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	Split split level	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,000	1,786	1,875	1,916
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	4 · 3
Total Room #	7	6	5	7
Garage (Style/Stalls)	None	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.5 acres	.36 acres	.5 acres	.49 acres
Other	--	--	--	--
Net Adjustment	--	+\$11,640	+\$8,900	-\$9,960
Adjusted Price	--	\$201,640	\$251,900	\$296,240

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Similar size, age and slightly smaller lot. Similar condition. Adj. 14,140 SF, -100 age, 1,400 lot, -2,500 garage. Investor Special  
NOTE: Resold after Remodeled, 9/20/2023 sold for \$430,000
- Sold 2** Similar size, age and lot size. Similar condition. Possibly an Estate Sale. Adj. 7,500 SF, 1400 age, 0 lot. This home has had one owner and it's in need of a lot of updating, but the "bones" and location are terrific! This split level has two bedrooms and two baths with a formal living room and upstairs Den with gorgeous fire place and balcony over looking the wooded marsh view! The single bay garage was converted to a second living area and the kitchen has dated appliances, but the solid wood cabinets will update nicely with paint and a refacing! Come check it out and don't miss this opportunity!
- Sold 3** Similar size, age and lot size. 5,040 SF, -100 age, 100 lot, -15,000 condition. 3 bedroom, 2 bathroom home in the quiet Pleasant Farm community is waiting for its new owners! Situated on just under half an acre, this home has great features, to include: large foyer upon entry, high ceilings in family room highlighted by beautiful wood beams accentuating the fireplace. Attached Mother-In-Law Suite provides a 4th bedroom & 3rd bathroom. Community features a fenced pool with bathhouse and seating area. Centrally & conveniently located to all shopping, dining & medical facilities as well as military bases.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Keller Williams Realty	Property was purchased as a foreclosure and is now being sold "As Is". MLS, Private Remarks: This is an as-is, where-is sale. Seller purchased via foreclosure and does not have the crew to renovate at this time. Seller has never occupied the property and does not warrant any systems of the property					
<b>Listing Agent Name</b>	Jason Stubbs						
<b>Listing Agent Phone</b>	912-656-5662						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
--	--	--	--	Sold	11/20/2023	\$246,000	Tax Records
04/12/2024	\$309,900	04/24/2024	\$299,900	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$249,000	\$364,000
<b>Sales Price</b>	\$245,000	\$360,000
<b>30 Day Price</b>	\$240,000	--
<b>Comments Regarding Pricing Strategy</b>		
Per the MLS photos, the interior of the home needs a complete remodel and a new roof. Brick exterior.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** Subject condition is the cause of the variance. Prior report was an average condition report while the current report evaluates the subject in fair condition.  
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



Side



Side

## Subject Photos



Street



Street



Other



Other



Other



## Listing Photos

**L1** 4398 Pinewood  
Beaufort, SC 29906



Front

**L2** 4009 Shell Pont  
Beaufort, SC 29906



Front

**L3** 1806 Hogarth  
Beaufort, SC 29902



Front

## Sales Photos

**S1** 4006 Luella  
Beaufort, SC 29906



Front

**S2** 898 Broad River  
Beaufort, SC 29906



Front

**S3** 5910 Pleasant Farm  
Beaufort, SC 29906



Front

### ClearMaps Addendum

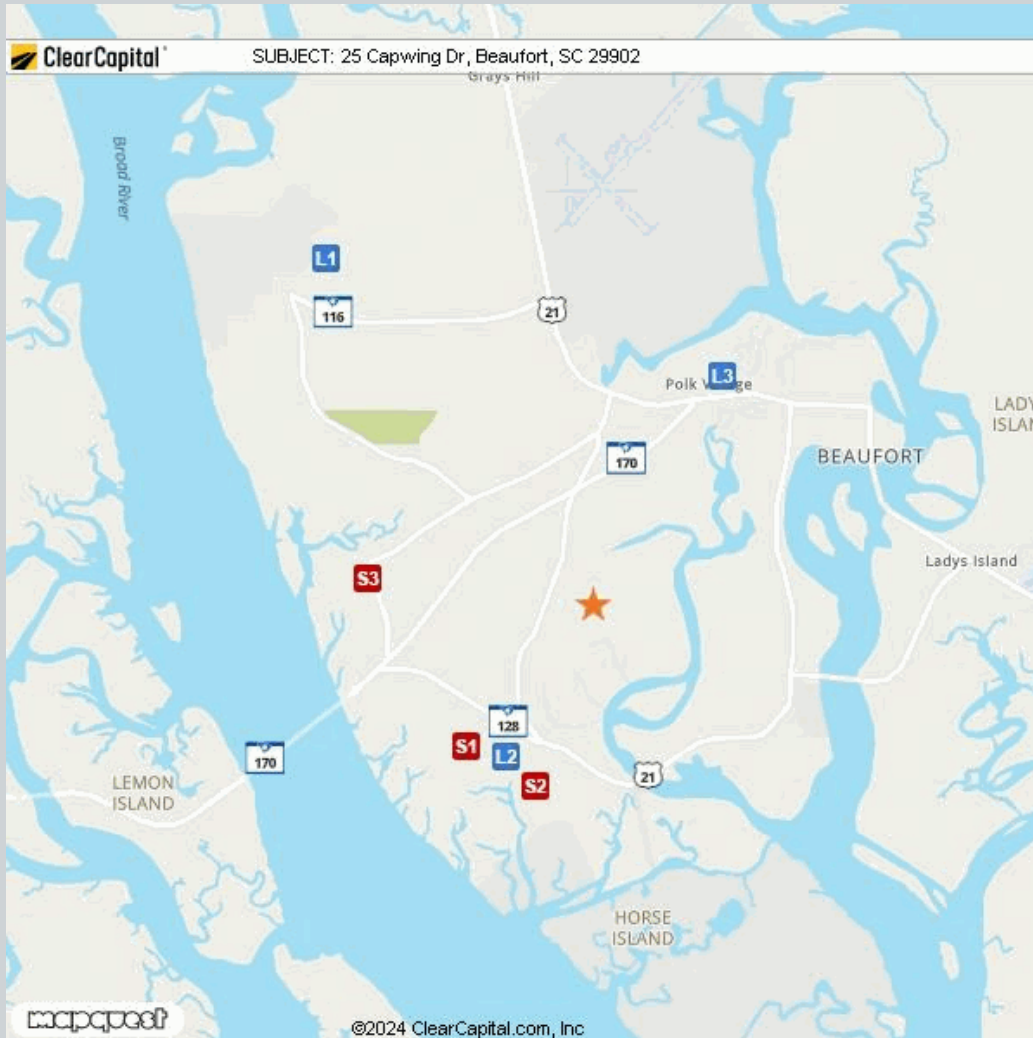
**Address** ★ 25 Capwing Drive, Beaufort, SC 29902

**Loan Number** 55732

**Suggested List** \$249,000

**Suggested Repaired** \$364,000

**Sale** \$245,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25 Capwing Drive, Beaufort, SC 29902	--	Parcel Match
L1 Listing 1	4398 Pinewood, Beaufort, SC 29906	5.05 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4009 Shell Pont, Beaufort, SC 29906	2.03 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1806 Hogarth, Beaufort, SC 29902	3.04 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4006 Luella, Beaufort, SC 29906	2.19 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	898 Broad River, Beaufort, SC 29906	2.22 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	5910 Pleasant Farm, Beaufort, SC 29906	2.62 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Debra Regecz	<b>Company/Brokerage</b>	Ballenger Assoc. LLC
<b>License No</b>	51688	<b>Address</b>	2715 Bluestem Dr Beaufort SC 29902
<b>License Expiration</b>	06/30/2024	<b>License State</b>	SC
<b>Phone</b>	8432637010	<b>Email</b>	deb@redhatteam.com
<b>Broker Distance to Subject</b>	0.62 miles	<b>Date Signed</b>	05/08/2024

*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 market analysis may not be used for the purposes of obtaining financing in a federally-related transaction.**

**Unless otherwise specifically agreed to in writing:**

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