

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	4255 Duncan Court, Colorado Springs, CO 80909	Order ID	9100157	Property ID	34961529
Inspection Date	01/08/2024	Date of Report	01/08/2024		
Loan Number	56214	APN	6335311081		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	1.8_BPO	Tracking ID 1	1.8_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	VIRGINIA R KRUSE	Condition Comments	
R. E. Taxes	\$1,553	Subject conforms to the neighborhood and has average curb appeal consistent with the neighboring properties. The Subject is a ranch design with a 2-car attached garage and driveway. The site is an interior lot on a short cul-de-sac street. Mature unremarkable landscaping or views. The exterior reflects an adequately maintained appearance. No issues observed during drive-by inspection. Subject has recent MLS history, Sold: 01-05-24, marketing photos reflect a neutral interior with few or no notable improvements since but the property reflects an adequately maintained appearance with well-preserved features. Deck from the main level and basement level has a fireplace & walk-out to patio. No access to interior, assuming average condition for valuation purposes. The Building Department has no recent permits. Subject is centrally located, within a half mile is a bus stop, park, dining and services.	
Assessed Value	\$26,320		
Zoning Classification	Residential R1-6		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Windows & doors appear secure.)			
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	Suburban	Neighborhood Comments	
Local Economy	Stable	Maizeland Moors is an established subdivision of tract homes built during the 1970s. The area is on the northeast side of Colorado Springs with easy access to major throughfares, lots of shopping nearby, neighborhood schools & parks are close. The subject neighborhood homes and nearby surrounding neighborhoods are similar, majority of homes are maintained in average condition & curb appeal. Common financing in the area are Insured mortgages, marketing time averages 39 days and majority of listings sell at 98% of list price. Distress/REO activity is currently low.	
Sales Prices in this Neighborhood	Low: \$218410 High: \$490000		
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4255 Duncan Court	4230 Loch Lomond Ln	4140 Sourdough Pl	1602 Lehmborg Bl
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80909	80909	80917	80915
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	1.96 ¹	1.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$530,000	\$550,000	\$375,000
List Price \$	--	\$500,000	\$524,000	\$375,000
Original List Date		08/22/2023	08/30/2023	12/10/2023
DOM · Cumulative DOM	-- · --	139 · 139	83 · 131	13 · 29
Age (# of years)	54	46	45	52
Condition	Average	Good	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	1,491	1,658	1,623	1,610
Bdrm · Bths · ½ Bths	5 · 3	4 · 3	4 · 3	3 · 3
Total Room #	11	10	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	95%	78%	80%
Basement Sq. Ft.	1,491	1,500	1,552	900
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	0.23 acres	0.30 acres	0.16 acres
Other	Walk, out, Fireplace	Fireplace, Central AC	Fireplace	2Fireplace, Central AC

* Listing 2 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 ACTIVE. 3 Price Decreases. Comp is located in the Subject's neighborhood. Comp is superior to the subject property, it's well maintained with thoughtful updates over the prior 15 years.

Listing 2 ACTIVE. 2 Price Decreases. Comp is likely similar condition with few or no notable updates or improvements. The property reflects a dated but adequately maintained appearance.

Listing 3 UNDER CONTRACT. Comp has a similar dated appearance but comp has a notably smaller basement and Subject has superior features.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4255 Duncan Court	4405 Valencia Cr	1215 Fosdick Dr	4255 Brigadoon Ln
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80909	80917	80909	80909
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.54 ¹	1.22 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,900	\$379,000	\$450,000
List Price \$	--	\$399,900	\$379,000	\$450,000
Sale Price \$	--	\$399,900	\$379,000	\$470,000
Type of Financing	--	Va	Conventional	Conventional
Date of Sale	--	10/26/2023	05/12/2023	04/14/2023
DOM · Cumulative DOM	-- · --	5 · 37	4 · 55	3 · 35
Age (# of years)	54	51	61	48
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	1,491	1,248	1,260	1,559
Bdrm · Bths · ½ Bths	5 · 3	4 · 3	5 · 3	5 · 3
Total Room #	11	10	11	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	92%	80%	91%
Basement Sq. Ft.	1491	1,248	1,060	1,545
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	0.20 acres	0.20 acres	0.21 acres
Other	Walk, out, Fireplace	2Fireplace, Central AC	Fireplace, Central AC	Walk, out, 2Fireplace, Central AC
Net Adjustment	--	+\$16,505	+\$7,585	-\$10,226
Adjusted Price	--	\$416,405	\$386,585	\$459,774

* 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** ADJUSTMENTS: GLA +8,505, Bedroom +8,500, Walk-out +5,000, Fireplace -2,000, Central AC -3,500 Comp is likely similar condition with few or no notable updates or improvements. The property reflects a dated but adequately maintained appearance.
- Sold 2** ADJUSTMENTS: Seller Concession -2,000, GLA +8,085, Walk-out +5,000, Central AC -3,500 Comp has a neutral and dated appearance at the interior but well maintained and preserved. Some surfaces have been updated in the prior 15 years.
- Sold 3** ADJUSTMENTS: Seller Concession -2,346, GLA -2,380, Fireplace -2,000, Central AC -3,500 Comp is likely the most similar overall to Subject. Comp is located in the same neighborhood as subject and reflects a well-preserved original interior. Comp closed over list price, private agent remarks disclosed that multiple-offers were received.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Last MLS Sold Date: 01/05/24			
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
09/22/2023	\$497,000	12/15/2023	\$449,500	Sold	01/05/2024	\$360,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$424,900	\$424,900
Sales Price	\$420,000	\$420,000
30 Day Price	\$410,000	--
Comments Regarding Pricing Strategy		
<p>There is a shortage of comps that are similar condition, have similar GLA & Sqft Total. It was necessary to expand radius to produce comps, but all comps are located in the Subject's market area and school district. Listed #1 & Listed #2 are both the most comparable of the available comps but there is a great variance in price from the Sold comps. It should be noted that the DOM is high for both indicating the listing price is inflated for the current market. All comps are similar style, features, build quality and most are likely comparable condition. Comps were selected with weight for similar GLA and room count. Preference for properties that reflect few or no updated features and had similar Sqft Total. Two Sold comps have close dates that exceed three months, but Colorado Springs has a seasonal market and it's generally acceptable to use comps up to one year as needed. All Sold comps as adjusted and averaged provide a likely reliable indication of the Subject's value in the current 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



Front



Front



Address Verification



Address Verification

Subject Photos



Side



Side



Side



Side



Side



Side

Subject Photos



Street



Street



Street

Listing Photos

L1 4230 Loch Lomond LN
Colorado Springs, CO 80909



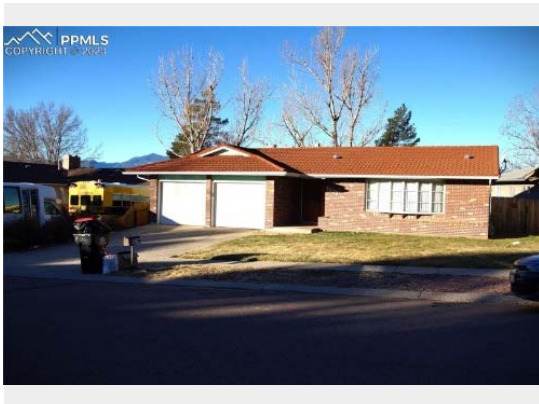
Front

L2 4140 Sourdough PL
Colorado Springs, CO 80917



Front

L3 1602 Lehmborg BL
Colorado Springs, CO 80915



Front

Sales Photos

S1 4405 Valencia CR
Colorado Springs, CO 80917



Front

S2 1215 Fosdick DR
Colorado Springs, CO 80909



Front

S3 4255 Brigadoon LN
Colorado Springs, CO 80909



Front

ClearMaps Addendum

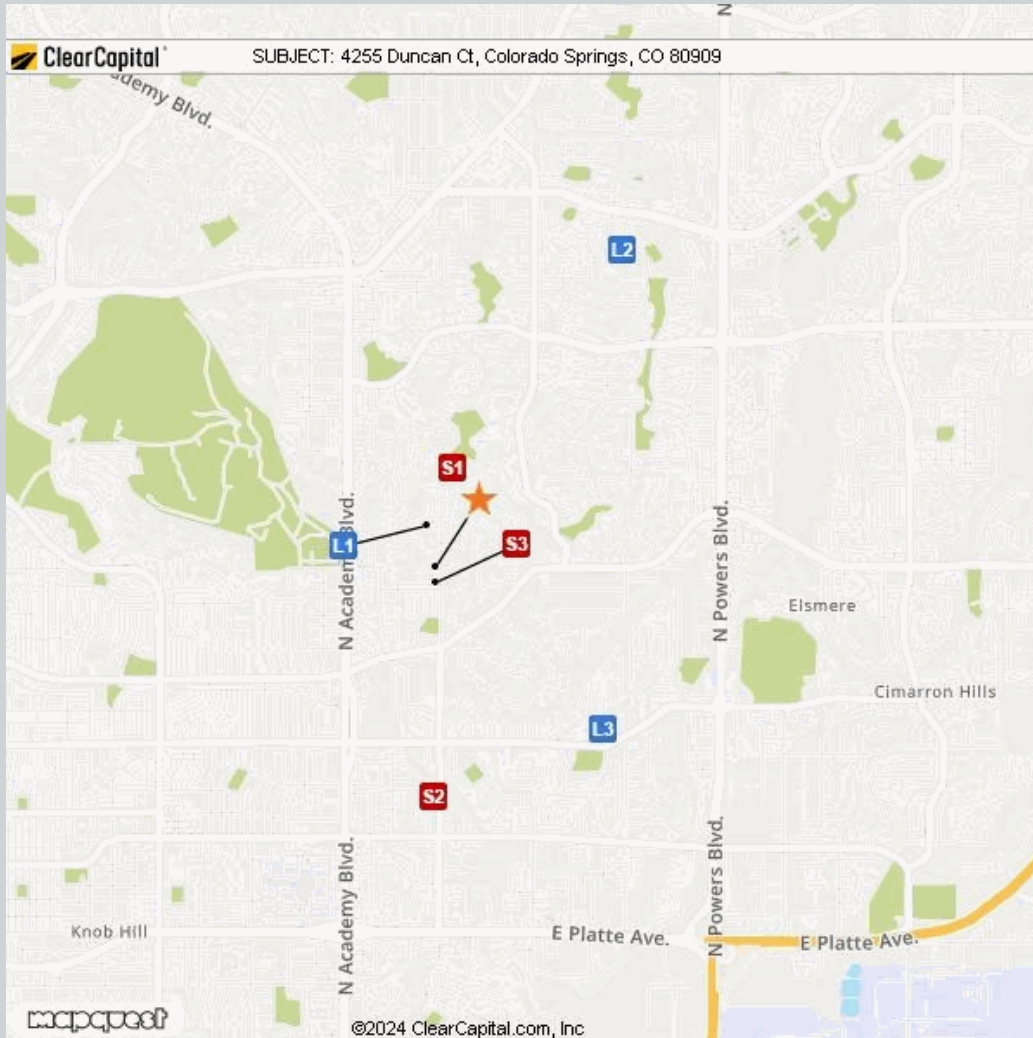
Address ★ 4255 Duncan Court, Colorado Springs, CO 80909

Loan Number 56214

Suggested List \$424,900

Suggested Repaired \$424,900

Sale \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4255 Duncan Court, Colorado Springs, CO 80909	--	Parcel Match
L1 Listing 1	4230 Loch Lomond Ln, Colorado Springs, CO 80909	0.23 Miles ¹	Parcel Match
L2 Listing 2	4140 Sourdough Pl, Colorado Springs, CO 80917	1.96 Miles ¹	Parcel Match
L3 Listing 3	1602 Lehmberg Bl, Colorado Springs, CO 80915	1.25 Miles ¹	Parcel Match
S1 Sold 1	4405 Valencia Cr, Colorado Springs, CO 80917	0.54 Miles ¹	Parcel Match
S2 Sold 2	1215 Fosdick Dr, Colorado Springs, CO 80909	1.22 Miles ¹	Parcel Match
S3 Sold 3	4255 Brigadoon Ln, Colorado Springs, CO 80909	0.08 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	Darlene Haines	Company/Brokerage	1List Realty
License No	ER100003044	Address	3021 Mandalay Grv Colorado Springs CO 80917
License Expiration	12/31/2024	License State	CO
Phone	3039560090	Email	darlenehaines@hotmail.com
Broker Distance to Subject	1.45 miles	Date Signed	01/08/2024

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 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.