

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>	12794 1st Avenue, Victorville, CA 92395	<b>Order ID</b>	9125738	<b>Property ID</b>	35009433
<b>Inspection Date</b>	01/24/2024	<b>Date of Report</b>	01/25/2024		
<b>Loan Number</b>	56307	<b>APN</b>	3091-091-05-0000		
<b>Borrower Name</b>	Catamount Property 2018 LLC	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1.24_BPO	<b>Tracking ID 1</b>	1.24_BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Abdulla, Ashif	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,943	Subject property is mid sized plan in middle aged tract of homes located in an area that is made up of mix of tracts & semi-rural, non-tract housing. Subject is occupied, presumably by owner. Appears to be in process of being vacated, truck/trailer being loaded noted at time of inspection. Maintained condition, no repairs noted. Fenced back yard. Front yard is land/rockscaped with trees, shrubs. Comp shingle roof appears newer & in good condition. Aerial view shows rear covered patio.	
<b>Assessed Value</b>	\$129,609		
<b>Zoning Classification</b>	R1 -one SFR per lot		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<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	Middle aged tract of single story homes. Located at southern edge of very large market area that is made up of mix of semi-rural, non-tract housing & some more densely developed tracts of varying ages. This tract has good market activity & demand when properties are available. Search always has to be expanded in this location as at any given time there are few, if any, available comps from the tract. There are several schools within a 1 mile radius, including elementary school on subject street. Moderate sized shopping areas are within 1-2 miles. Large regional shopping center is about 5 miles...	
<b>Sales Prices in this Neighborhood</b>	Low: \$259,000 High: \$485,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Middle aged tract of single story homes. Located at southern edge of very large market area that is made up of mix of semi-rural, non-tract housing & some more densely developed tracts of varying ages. This tract has good market activity & demand when properties are available. Search always has to be expanded in this location as at any given time there are few, if any, available comps from the tract. There are several schools within a 1 mile radius, including elementary school on subject street. Moderate sized shopping areas are within 1-2 miles. Large regional shopping center is about 5 miles away.

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	12794 1st Avenue	16490 Quannah Dr.	16619 Teton St.	16180 Westland Dr.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 <sup>1</sup>	0.49 <sup>1</sup>	0.87 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$380,000	\$419,000	\$460,000
List Price \$	--	\$380,000	\$419,000	\$449,900
Original List Date		01/03/2024	12/21/2023	09/18/2023
DOM · Cumulative DOM	-- · --	21 · 22	35 · 35	125 · 129
Age (# of years)	37	35	38	36
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	1,519	1,585	1,622	1,648
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	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	.25 acres	.17 acres	.42 acres	.44 acres
Other	fence, comp roof, patio	fence, tile roof, porch	fence, comp roof, patio	fence, comp roof, det garage

\* 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** Regular resale. Different slightly newer tract in same market area. Slightly larger SF. Similar single story style, BR/BA count, garage. Smaller lot-still typical for the area, adjusted at about \$5000 per acre. Fenced back yard, some trees, shrubs, no other landscaping. Tile roof-not comp shingle like subject. Front porch. Rear covered patio.
- Listing 2** Regular resale in same market area. Not a tract location. Larger SF. Similar age, exterior style, features, room count, garage. Larger lot-more typical for the non-tract locations, adjusted at about \$5000 per acre. Fenced back yard, rockscaped yard areas, some trees, shrubs. Circle drive & other exterior concrete work. Rear enclosed patio. Storage shed.
- Listing 3** Regular resale in same market area, search expanded. Not a tract location. Larger SF. Similar age, exterior style, features, room count, garage. Larger lot-more typical for the non-tract locations, adjusted at about \$5000 per acre. Fenced back yard, some trees, shrubs. Front porch, rear covered patio. Extra oversized detached garage. Interior has new paint, flooring, fixtures, updated kitchen features.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	12794 1st Avenue	13387 2nd Ave.	16486 Sitting Bull St.	16175 Westland Dr.
City, State	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
Zip Code	92395	92395	92395	92395
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.77 <sup>1</sup>	0.50 <sup>1</sup>	0.88 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$429,900	\$425,000	\$426,000
List Price \$	--	\$429,900	\$425,000	\$426,000
Sale Price \$	--	\$430,000	\$430,000	\$420,000
Type of Financing	--	Fha	Fha	Conventional
Date of Sale	--	11/07/2023	01/19/2024	01/17/2024
DOM · Cumulative DOM	-- · --	16 · 46	21 · 95	69 · 126
Age (# of years)	37	41	37	36
Condition	Average	Good	Good	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	1,519	1,439	1,715	1,798
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2 · 1	4 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	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	.25 acres	.41 acres	.59 acres	.46 acres
Other	fence, comp roof, patio	fence, comp roof, det workshop	fence, tile roof, patio	fence, comp roof, patio
Net Adjustment	--	-\$15,550	-\$18,100	-\$13,025
Adjusted Price	--	\$414,450	\$411,900	\$406,975

\* 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** Regular resale in same market area. Not in tract location. Slightly older age-no adjustment. Smaller SF. Similar exterior style, features, BR/BA count. Larger lot-more typical for non-tract locations. Original attached garage converted to SF. Has oversized detached garage/workshop. Home rehabbed with new paint, flooring, fixtures, updated kitchen & bath features. Adjusted for concessions paid (-\$5000), rehabbed condition (-\$7500), workshop (-\$10000), larger lot (-\$800) & offset by smaller SF (+\$1750), no attached garage (+\$6000).
- Sold 2** Regular resale in same market area. Not in tract location. Larger SF with extra 1/2 BA. Similar age, other features, garage. Larger lot-more typical for the non-tract locations. Fenced back yard, trees, shrubs. Tile roof-not comp shingle like subject. Front porch, rear covered patio. New interior paint & flooring. Other features are dated, original but maintained condition. Adjusted for concessions paid (-\$5000), updated features (-\$3500), larger SF (-\$4900), extra 1/2 BA (-\$2500), tile roof (-\$500), larger lot (-\$1700).
- Sold 3** Regular resale in same market area. Not in tract location. Larger SF with extra BR. Similar age, exterior style, features, garage. Larger lot-more typical for non-tract locations. Fenced back yard, some rockscaped yard areas, trees, shrubs. Front porch, rear covered patio. Remodeled kitchen, other features are dated but maintained condition. Adjusted for larger SF (-\$6975), remodeled kitchen (-\$5000), larger lot (-\$1050).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		n/a					
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$415,000	\$415,000
<b>Sales Price</b>	\$412,000	\$412,000
<b>30 Day Price</b>	\$405,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>As already noted, search was expanded to include this whole large semi-rural market area in order to find best comps &amp; to try &amp; bracket subject features. Every effort made to find/use comps with as close proximity as possible. Currently there are no comps available from within the tract. In this case search was expanded up to 1.5 miles, particularly for active comps. Properties in this value range are still in very high demand. All but one of the comps are in non-tract locations with larger lot sizes, this was unavoidable. Subject lot size is not bracketed by the sold comps but is by the active comps. The sold comps were weighed most heavily in establishing value as they represent a more narrow, consistent value range. Many sales do currently involve seller paid concessions, usually for interest rate buy down &amp; this is something that should be expected with any offer currently.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.



## Subject Photos



Front



Address Verification



Side



Street

## Listing Photos

**L1** 16490 Quanah Dr.  
Victorville, CA 92395



Front

**L2** 16619 Teton St.  
Victorville, CA 92395



Front

**L3** 16180 Westland Dr.  
Victorville, CA 92395



Front

## Sales Photos

**S1** 13387 2nd Ave.  
Victorville, CA 92395



Front

**S2** 16486 Sitting Bull St.  
Victorville, CA 92395



Front

**S3** 16175 Westland Dr.  
Victorville, CA 92395



Front

### ClearMaps Addendum

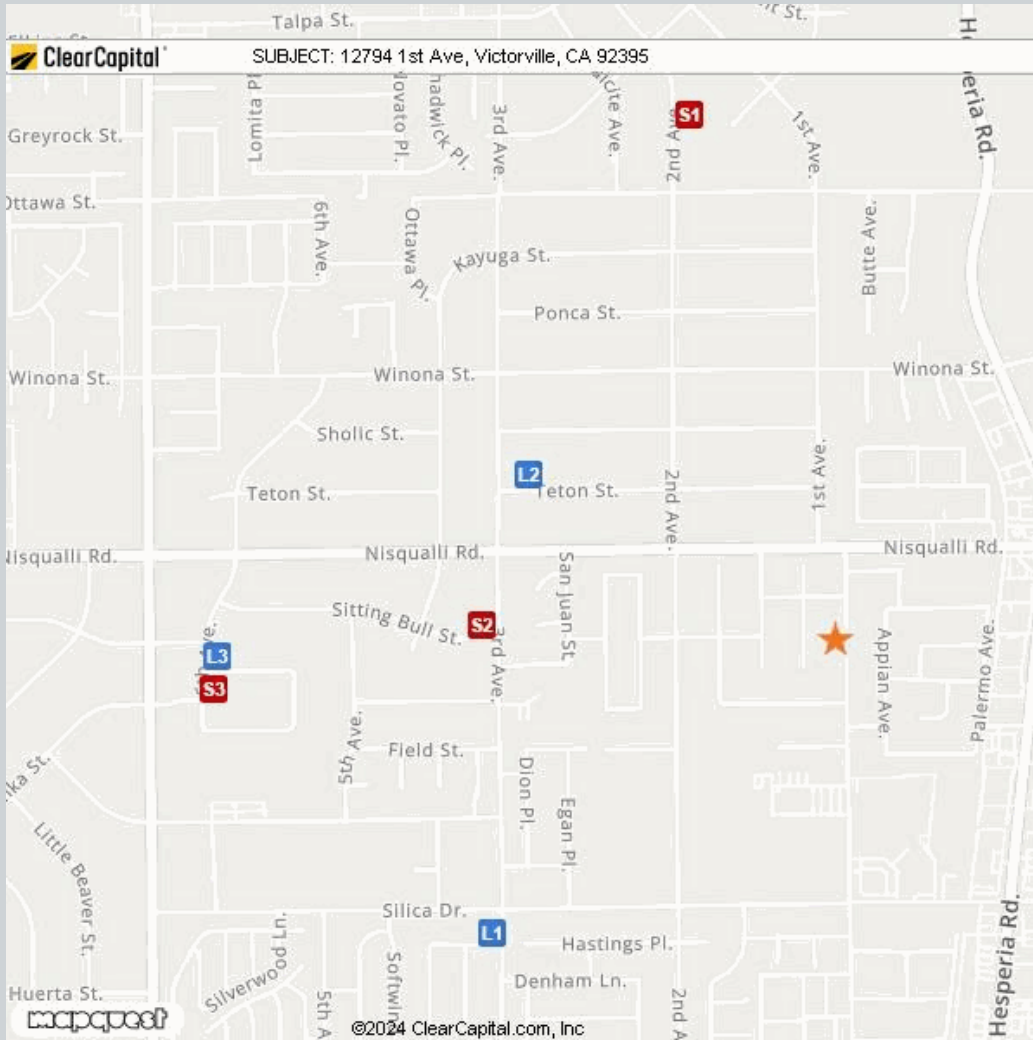
**Address** ★ 12794 1st Avenue, Victorville, CA 92395

**Loan Number** 56307

**Suggested List** \$415,000

**Suggested Repaired** \$415,000

**Sale** \$412,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12794 1st Avenue, Victorville, CA 92395	--	Parcel Match
L1 Listing 1	16490 Quannah Dr., Victorville, CA 92395	0.64 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	16619 Teton St., Victorville, CA 92395	0.49 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	16180 Westland Dr., Victorville, CA 92395	0.87 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13387 2nd Ave., Victorville, CA 92395	0.77 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	16486 Sitting Bull St., Victorville, CA 92395	0.50 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	16175 Westland Dr., Victorville, CA 92395	0.88 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.

\*\*\* 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

## Report Instructions - cont.

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

<b>Broker Name</b>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2026	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribragger@firstteam.com
<b>Broker Distance to Subject</b>	1.91 miles	<b>Date Signed</b>	01/25/2024

*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.**