

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	25730 W Lynne Lane, Buckeye, AV 85326	Order ID	9121294	Property ID	35001418
Inspection Date	01/22/2024	Date of Report	01/22/2024		
Loan Number	56380	APN	50457268		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	1.22_BPO	Tracking ID 1	1.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	GILA & SALT RIVER HOLDINGS LLC	Condition Comments The subject property appears well maintained from the road. The backyard appears to be a dirt lot from satellite photos.
R. E. Taxes	\$1,040	
Assessed Value	\$23,570	
Zoning Classification	Residential PUD	
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	Santarra 602-437-4777	
Association Fees	\$71 / Month (Greenbelt,Other: Children's Playground)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments The Santarra neighborhood is a subdivision built in approximately 2006 on the rural outskirts of Phoenix. The subdivision features both entry-level and mid-size homes at more affordable prices, sized from approximately 1,100 sqft up to approximately 3,600 sqft.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$156100 High: \$418000	
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	25730 W Lynne Lane	25689 W Nancy Ln	25413 W Heathermoor Dr	25447 W Heathermoor Dr
City, State	Buckeye, AV	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.64 ¹	0.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$329,900	\$354,900	\$339,000
List Price \$	--	\$329,900	\$349,700	\$339,000
Original List Date		01/05/2024	12/13/2023	01/11/2024
DOM · Cumulative DOM	-- · --	17 · 17	40 · 40	11 · 11
Age (# of years)	18	18	9	9
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Adjacent to Park	Beneficial ; Adjacent to Park	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,404	1,117	1,553	1,553
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	9	8
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	0.17 acres	0.18 acres	0.17 acres	0.17 acres
Other	--	--	--	--

* Listing 3 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** Listing #1 is a 3-bedroom, 2-bathroom house located in the same subdivision as the subject property. Like the subject property, it is adjacent to a park, and likewise has an undeveloped dirt back yard. Listing #1 is 20% smaller than the subject property. The subject property would therefore be superior to Listing #1.
- Listing 2** Listing #2 is a 3-bedroom, 2-bathroom house that has an additional 4th room (den/office) located in the next adjacent subdivision to the subject property. Like the subject property, Listing #2 has an undeveloped dirt lot in the back yard. Listing #2 is a more recent build than the subject property, having been built in 2015. Listing #2 would therefore be superior to the subject property.
- Listing 3** Listing #3 is a 3-bedroom, 2-bathroom house located in the next adjacent subdivision to the subject property. Like the subject property, Listing #3 sits on a corner lot, and likewise has an undeveloped dirt lot in the back yard. Listing #3 is a more recent build than the subject property, having been built in 2015. Listing #3 would therefore be slightly superior to the subject property. Of the three listings currently for sale, Listing #3 would be most comparable to the subject property.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	25730 W Lynne Lane	6072 S 257th Ave	25810 W St Charles Ct	25339 W Carson Dr
City, State	Buckeye, AV	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.29 ¹	0.75 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$330,000	\$340,000	\$343,000
List Price \$	--	\$330,000	\$310,000	\$343,000
Sale Price \$	--	\$330,000	\$295,000	\$344,000
Type of Financing	--	Fha	Cash	Conventional
Date of Sale	--	12/14/2023	01/22/2024	11/30/2023
DOM · Cumulative DOM	-- · --	42 · 42	17 · 19	28 · 56
Age (# of years)	18	18	18	6
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Quick Sale	Fair Market Value
Location	Beneficial ; Adjacent to Park	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,404	1,753	1,574	1,563
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	9	8	9
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	0.17 acres	0.13 acres	0.15 acres	0.15 acres
Other	--	--	--	--
Net Adjustment	--	\$0	+\$25,000	-\$5,000
Adjusted Price	--	\$330,000	\$320,000	\$339,000

* 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** Sold #1 is a 3-bedroom, 2-bathroom house with a 4th room (den/office) located in the same subdivision as the subject property. Like the subject property, Sold #1 has an undeveloped dirt lot in the back yard. Sold #1 is larger than the subject property. Therefore Sold #1 would be superior to the subject property.
- Sold 2** Sold #2 is a 3-bedroom, 2-bathroom house located in the next adjacent subdivision to the subject property. Sold #2 has walkability to a nearby park (3 houses) away, and was likewise built in 2006. Sold #2 sold at a discount from a foreign owner (FIRPTA applicable) on a very quick sale. Of the three recent sales, Sold #2 would be most comparable to the subject property.
- Sold 3** Listing #3 is a 4-bedroom, 2-bathroom house located in the next adjacent subdivision to the subject property. Like the subject property, Sold #3 has an undeveloped lot in the back yard covered in stone. Listing #3 is a more recent build than the subject property, having been built in 2018, and has a 4th formal bedroom. Listing #3 would therefore be superior to the subject property.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property has not been listed for sale in several years. The subject property recently sold in an off-MLS transaction in November 2023, and prior to that in another off-MLS transaction in December 2016.			
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	\$339,900	\$339,900
Sales Price	\$334,900	\$334,900
30 Day Price	\$334,900	--
Comments Regarding Pricing Strategy		
The subject property is benefited by a location directly across from a park. Homes priced under \$350,000 tend to sell quickly in under 60 days. Suggested list price is \$339,900 with intention to drop the price to \$334,900 if a buyer is not found within 30 days.		

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.
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Subject Photos



Front



Address Verification



Side



Street



Street



Other

Subject Photos



Other

Listing Photos

L1 25689 W Nancy Ln
Buckeye, AZ 85326



Front

L2 25413 W Heathermoor Dr
Buckeye, AZ 85326



Front

L3 25447 W Heathermoor Dr
Buckeye, AZ 85326



Front

Sales Photos

S1 6072 S 257th Ave
Buckeye, AZ 85326



Front

S2 25810 W St Charles Ct
Buckeye, AZ 85326



Front

S3 25339 W Carson Dr
Buckeye, AZ 85326



Front

ClearMaps Addendum

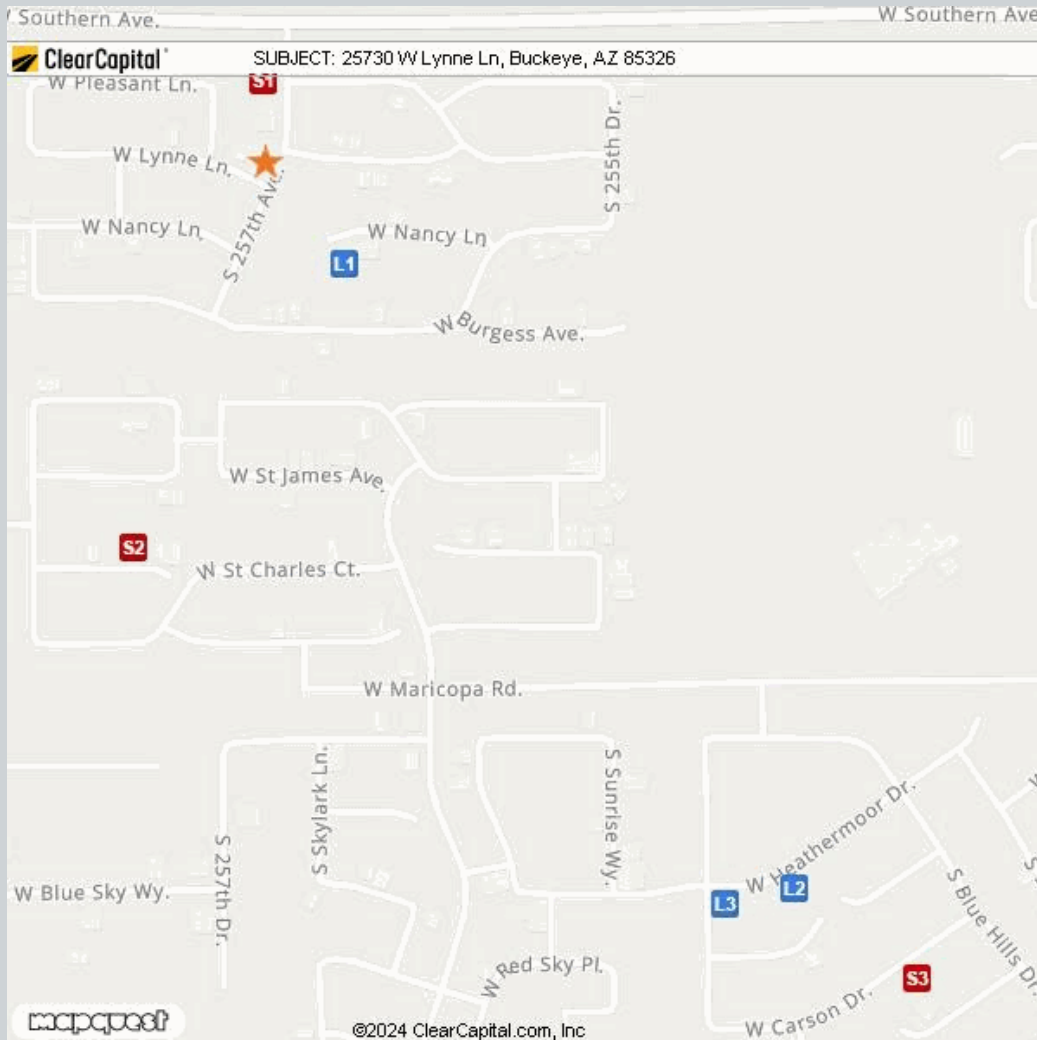
Address ★ 25730 W Lynne Lane, Buckeye, AV 85326

Loan Number 56380

Suggested List \$339,900

Suggested Repaired \$339,900

Sale \$334,900



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	25730 W Lynne Lane, Buckeye, AV 85326	--	Parcel Match
L1	Listing 1	25689 W Nancy Ln, Buckeye, AZ 85326	0.09 Miles ¹	Parcel Match
L2	Listing 2	25413 W Heathermoor Dr, Buckeye, AZ 85326	0.64 Miles ¹	Parcel Match
L3	Listing 3	25447 W Heathermoor Dr, Buckeye, AZ 85326	0.63 Miles ¹	Parcel Match
S1	Sold 1	6072 S 257th Ave, Buckeye, AZ 85326	0.06 Miles ¹	Parcel Match
S2	Sold 2	25810 W St Charles Ct, Buckeye, AZ 85326	0.29 Miles ¹	Parcel Match
S3	Sold 3	25339 W Carson Dr, Buckeye, AZ 85326	0.75 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	Theodore Bland	Company/Brokerage	Libertas Real Estate, LLC
License No	BR656646000	Address	250 N Litchfield Rd Goodyear AZ 85338
License Expiration	02/28/2025	License State	AZ
Phone	4806121919	Email	sales@TedBland.Realtor
Broker Distance to Subject	14.70 miles	Date Signed	01/22/2024

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.