

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	2436 Lighthouse Drive, Palm Harbor, FL 34685	Order ID	9507530	Property ID	35738324
Inspection Date	07/27/2024	Date of Report	07/29/2024		
Loan Number	56485	APN	332716009460060020		
Borrower Name	Catamount Properties 2018 LLC	County	Pinellas		

Tracking IDs					
Order Tracking ID	07.26_CitiAgedBPO	Tracking ID 1	07.26_CitiAgedBPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	<p>Subject is an appropriate improvement to its age-restricted neighborhood of similar residences. Subject exterior has been recently updated with decorative surround added to a front porch column, a new paint scheme, new exterior lighting, new house numbers, new landscaping, new windows. This observation is based upon comparison of photos taken by preparer on 1/29/2024 to photos taken 7/27/2024. Front exterior from 1/29/2024 is included. Based on these renovations, it is assumed the interior has been updated similarly. Per permit records roof was replaced in 2017 and HVAC in 2017. There was also a permit for solar panels in 2017. No value is given to them by the Tax Appraiser so the assumption is they are leased. Subject is estimated to have 2 bedrooms like most of the residences in its community. Per Tax Appraiser there are 2 baths.</p>
R. E. Taxes	\$1,155		
Assessed Value	\$99,292		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
	(Security cannot be determined in a drive-by inspection. A lock box was observed on front door.)		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Anchorage of Tarpon Lake HOA 727-330-7497		
Association Fees	\$500 / Year (Pool,Other: Clubhouse, Deed Restrictions)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	<p>Subject is in Anchorage of Tarpon Lake 55+ subdivision in unincorporated, Pinellas County, FL and serviced by East Lake Fire Department and Pinellas County Sheriff's Department. A view of the aerial map did not indicate any negative influences for the neighborhood. Assigned schools are Cypress Woods Elementary School (A rating), Joseph L Carwise Middle School (B rating) and East Lake High School (A rating). Current marketing conditions for comparable properties in zip code 34685 indicate declining sales and increasing listings for the current 3-month period. Median DOM for the same period is 4...</p>
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$436380 High: \$1202500		
Market for this type of property	Increased 7 % in the past 6 months.		
Normal Marketing Days	<90		

Neighborhood Comments

Subject is in Anchorage of Tarpon Lake 55+ subdivision in unincorporated, Pinellas County, FL and serviced by East Lake Fire Department and Pinellas County Sheriff's Department. A view of the aerial map did not indicate any negative influences for the neighborhood. Assigned schools are Cypress Woods Elementary School (A rating), Joseph L Carwise Middle School (B rating) and East Lake High School (A rating). Current marketing conditions for comparable properties in zip code 34685 indicate declining sales and increasing listings for the current 3-month period. Median DOM for the same period is 44 days. Median sales price as a % of list price is 98%. Median comparable list price is \$424,400 and median sale price is \$420,000. REO and Short Sales are not prevalent in this market. Per NARRPR, median values increased 9.27% over the past 24 months, 4.51% over the past 12 months and .97 % in the last 3 months. The median sales price declined 25.08% in the last 3 months.

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2436 Lighthouse Drive	741 Windward Way	1137 Lanyard St	1650 E Dorchester Ct
City, State	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
Zip Code	34685	34685	34685	34684
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.12 ¹	0.42 ¹	1.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,500	\$489,900	\$399,900
List Price \$	--	\$399,500	\$489,900	\$399,900
Original List Date		07/01/2024	06/04/2024	05/24/2024
DOM · Cumulative DOM	-- · --	26 · 28	54 · 55	65 · 66
Age (# of years)	50	52	45	42
Condition	Good	Average	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 Historical	1 Story Historical	1 Story Historical	1 Story Historical
# Units	1	1	1	1
Living Sq. Feet	1,392	1,652	1,523	1,317
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.17 acres	0.21 acres	.20 acres
Other	Fence	Fence	n, a	n, a

* 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.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Comp is in subject subdivision and is maintained without significant recent updates. Roof, HVAC, and kitchen appliances were replaced in 2016. Comp exceeds subject GLA bracket and is selected due to lack of comps within subject GLA bracket. There were only 5 possible listing comps and 3 exceeded the GLA bracket.
- Listing 2** Comp is in subject subdivision and is recently updated with LVP flooring, updated kitchen with granite counters and marble backsplash, bathroom vanities with stone countertops and marble mosaic shower floor, and a new roof.
- Listing 3** Comp is in Highland Lakes subdivision and was selected to bracket the lower GLA bracket as there were no comps in subject subdivision currently listed less than subject GLA. Comp is maintained without significant updates. Search was expanded out 2 miles to find an age restricted community like subject. Despite distance both communities have Lake Tarpon influence.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2436 Lighthouse Drive	908 Anchorage Ln	2120 Portside Psge	1618 Glengarry Dr
City, State	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL	Palm Harbor, FL
Zip Code	34685	34685	34685	34684
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.27 ¹	1.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$440,000	\$349,000	\$449,900
List Price \$	--	\$437,000	\$349,000	\$449,900
Sale Price \$	--	\$432,000	\$349,000	\$450,000
Type of Financing	--	Conventional	Cash	Va
Date of Sale	--	06/27/2024	05/22/2024	07/11/2024
DOM · Cumulative DOM	-- · --	42 · 61	33 · 33	34 · 34
Age (# of years)	50	51	46	46
Condition	Good	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Auction
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Historical	1 Story Historical	1 Story Historical	1 Story Historical
# Units	1	1	1	1
Living Sq. Feet	1,392	1,502	1,525	1,376
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.17 acres	0.16 acres	.16 acres
Other	Fence	Fence	Fence	n, a
Net Adjustment	--	-\$11,310	+\$27,850	\$0
Adjusted Price	--	\$420,690	\$376,850	\$450,000

* 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** Comp is in subject subdivision. Kitchen features granite countertops, wood cabinets and stainless appliances. Flooring is laminate, tile and carpet. Baths feature updated and refreshed baths. Bath 2 has original restored retro tile with new fixtures and vanity.
- Sold 2** Comp is in subject subdiviison and is maintained with the only significant update being laminate flooring. Refrigerator, microwave and stove are newer. MLS says primary bath is updated but photos do not indicate recent updates.
- Sold 3** Comp is in Highland Lakes subdivision. Comp is maintained LVP flooring, roof 2024, stainless appliances, impact windows, updated primary bath and refreshed guest bath.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No listing history discovered for subject. The sale listed below is an "Unqualified" Sale per public records. There was a transfer of tile on 1/18/24 for \$0, and a title transfer for \$10,000 on 7/6/2023. The last market sale was 6/3/1999 for \$80,000.			
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
--	--	--	--	Sold	02/07/2024	\$290,100	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$448,000	\$448,000
Sales Price	\$431,000	\$431,000
30 Day Price	\$418,000	--
Comments Regarding Pricing Strategy		
I went back 3 months and within subject subdivision selected 2 sale and 2 list comps after relaxing GLA for List #1. There were no list or sale comps to bracket the lower end of the GLA, so I expanded search to the age-restricted community within a 2 mile proximity to subject. Most weight was assessed to Sale #1 and List #1 with the same estimated condition. List #1 received less weight as it may need a price adjustment and current market conditions were considered in the final conclusion. Comps used are the best possible currently available comps and the adjustments are sufficient for the area to account for the differences.		

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



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 741 Windward Way
Palm Harbor, FL 34685



Front

L2 1137 Lanyard St
Palm Harbor, FL 34685



Front

L3 1650 E Dorchester Ct
Palm Harbor, FL 34684



Front

Sales Photos

S1 908 Anchorage Ln
Palm Harbor, FL 34685



Front

S2 2120 Portside Psge
Palm Harbor, FL 34685



Front

S3 1618 Glengarry Dr
Palm Harbor, FL 34684



Front

ClearMaps Addendum

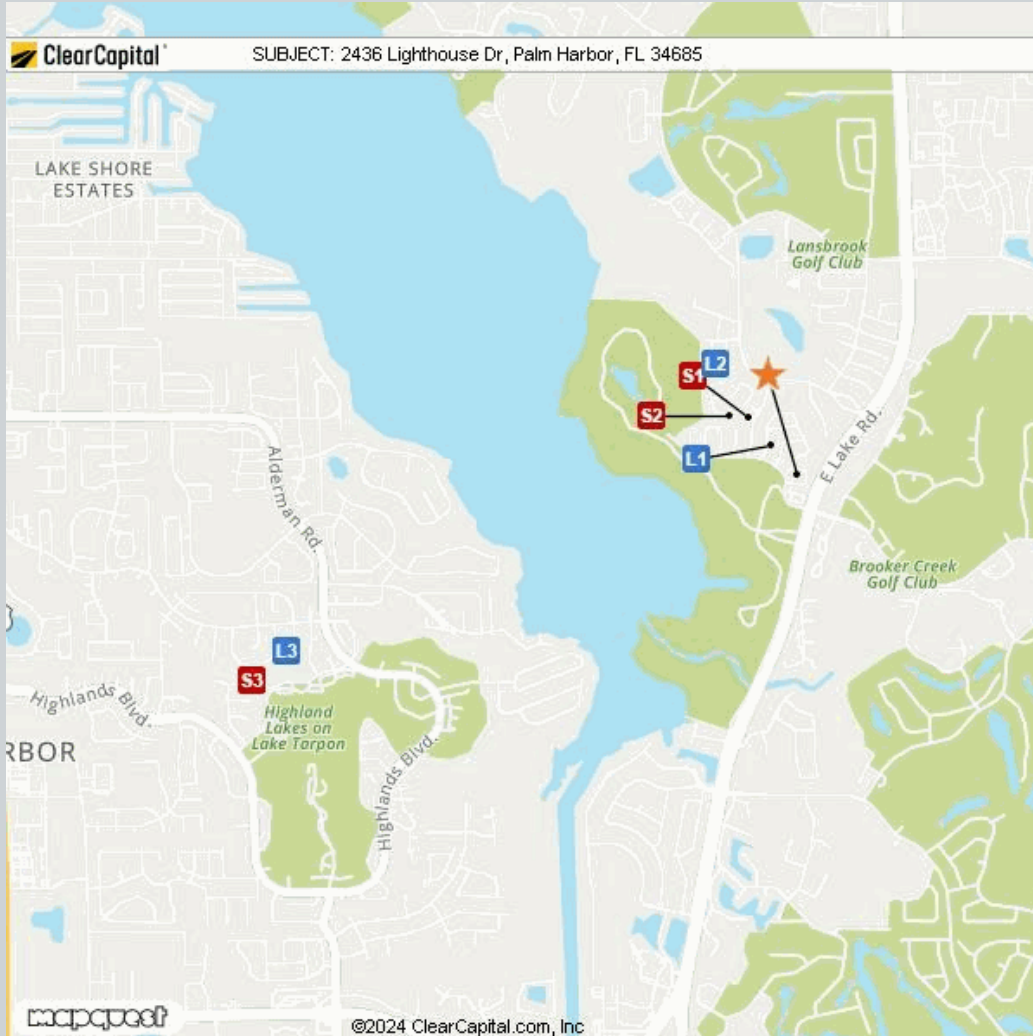
Address ★ 2436 Lighthouse Drive, Palm Harbor, FL 34685

Loan Number 56485

Suggested List \$448,000

Suggested Repaired \$448,000

Sale \$431,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2436 Lighthouse Drive, Palm Harbor, FL 34685	--	Parcel Match
L1 Listing 1	741 Windward Way, Palm Harbor, FL 34685	0.12 Miles ¹	Parcel Match
L2 Listing 2	1137 Lanyard St, Palm Harbor, FL 34685	0.42 Miles ¹	Parcel Match
L3 Listing 3	1650 E Dorchester Ct, Palm Harbor, FL 34684	1.63 Miles ¹	Parcel Match
S1 Sold 1	908 Anchorage Ln, Palm Harbor, FL 34685	0.23 Miles ¹	Parcel Match
S2 Sold 2	2120 Portside Psge, Palm Harbor, FL 34685	0.27 Miles ¹	Parcel Match
S3 Sold 3	1618 Glengarry Dr, Palm Harbor, FL 34684	1.76 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

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

Broker Name	Jewel Vincent	Company/Brokerage	Jewel C Vincent
License No	BK673304	Address	2664 Pine Ridge Way S Apt G1 Palm Harbor FL 34684
License Expiration	03/31/2025	License State	FL
Phone	7276924145	Email	jewel.vincent44@gmail.com
Broker Distance to Subject	2.29 miles	Date Signed	07/29/2024

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.