

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	3228 E Wildwood Drive, Phoenix, ARIZONA 85048	Order ID	9220724	Property ID	35197573
Inspection Date	03/18/2024	Date of Report	03/19/2024		
Loan Number	56909	APN	30602088		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	3.18_BPO	Tracking ID 1	3.18_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	TRISTAN J SHOCKLEY	Condition Comments Subject conforms to the neighborhood. Subject has good curb appeal. The subject property appears to be in good condition so the property should be marketed as-is.
R. E. Taxes	\$2,059	
Assessed Value	\$406,600	
Zoning Classification	SFR	
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	The Reserve 602-957-9191	
Association Fees	\$400 / Year (Other: Common Area Maint)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Urban	Neighborhood Comments The neighborhood is located in Phoenix. The subject is close to schools, shopping, major employment, and freeway access nearby.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$385,000 High: \$510,000	
Market for this type of property	Decreased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3228 E Wildwood Drive	3007 E Woodland Dr	15624 S 33rd Pl	16642 S 33rd St
City, State	Phoenix, ARIZONA	Phoenix, AZ	Phoenix, AZ	Phoenix, AZ
Zip Code	85048	85048	85048	85048
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.38 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$465,000	\$499,900	\$499,900
List Price \$	--	\$464,000	\$499,900	\$499,900
Original List Date		10/04/2023	03/08/2024	02/27/2024
DOM · Cumulative DOM	-- · --	83 · 167	5 · 11	21 · 21
Age (# of years)	37	34	28	34
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	1,575	1,242	1,423	1,452
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.13 acres	0.15 acres	0.11 acres	0.12 acres
Other	MLS#6670407	MLS#6614031	MLS#6674828	MLS#6669391

* 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** NEW ROOF March 2024! Welcome to Mountain Park Ranch! This gem won't be around long, so be sure to plan your visit today! The seller has taken great care and added many improvements such as the kitchen renovation in 2017, the master bathroom remodel was completed in 2023, and the exterior was painted in 2020! The property is North/South facing, has an RV gate, is a corner lot and nearby the 202 freeway for an easy commute! The community offers lakes, parks, walking paths, there are multiple community pools nearby, and the house is kitty corner from Vista Canyon Park! There is plenty of shopping nearby such as Trader Joes, Dutch Brothers, Starbucks, Frys grocery store along with plenty of dining options!
- Listing 2** Welcome to your dream single level home in the highly desirable Lakewood Community Ahwatukee. This stunning fully remodeled residence boasts 3 large bedrooms and 2 bathrooms. 12 ft vaulted ceilings make the home feel larger! The open floor plan seamlessly connects the living, dining, and kitchen areas, creating a harmonious space for entertainment and relaxation. The home has seen significant 2024 upgrades, including new flooring, new cabinets, new quartz counters, new interior painting, new fixtures, new microwave, new plumbing, new fans, new door lockers, and new knobs, ensuring a contemporary and comfortable living environment. The new master bathroom shower is custom designed. The new AC is installed in 2024.
- Listing 3** Immaculate single level great room plan in sought after Valencia Shores in Lakewood. Great curb appeal! Formal entry, formal dining, Great room that opens to patio and oasis private back yard. Open kitchen with granite counter tops, stainless appliances, and breakfast nook with lots of windows for natural light. Master bedroom suite boasts walk in shower and jetted tub, walk in closet. Two generous sized secondary bedrooms and a guest bath. Lots of travertine flooring, upgraded neutral carpet, newer A/C units 2019. Paradise back yard with multiple patio areas. Large deck area, mature trees, soothing water fall and fire pit. Community pool and walking distance to Lagos elementary and Desert Vista High School! Great Ahwatukee Foothills location!!!

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3228 E Wildwood Drive	3236 E Chandler Blvd 2072	3534 E Windmere Dr	3011 E Windmere Dr
City, State	Phoenix, ARIZONA	Phoenix, AZ	Phoenix, AZ	Phoenix, AZ
Zip Code	85048	85048	85048	85048
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.59 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$455,000	\$465,000
List Price \$	--	\$399,000	\$440,000	\$465,000
Sale Price \$	--	\$395,000	\$420,000	\$471,000
Type of Financing	--	Other	Conventional	Conventional
Date of Sale	--	09/08/2023	03/12/2024	08/14/2023
DOM · Cumulative DOM	-- · --	20 · 30	28 · 54	32 · 31
Age (# of years)	37	28	33	34
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	2 Stories Colonial	1 Story Ranch	2 Stories Colonial
# Units	1	1	1	1
Living Sq. Feet	1,575	1,575	1,434	1,735
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	--	--	Pool - Yes	Pool - Yes
Lot Size	0.13 acres	0.04 acres	0.1 acres	0.18 acres
Other	MLS#6670407	MLS#6591313	MLS#6651982	MLS#6580887
Net Adjustment	--	\$0	+\$600	-\$11,400
Adjusted Price	--	\$395,000	\$420,600	\$459,600

* 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** Welcome to this RARELY AVAILABLE 3 bed, 2 bath POOL VIEW PROPERTY that offers all the features of a single family home with a low-maintenance turnkey lifestyle including a COVETED 2-CAR GARAGE. Revel in spectacular SPARKLING POOL and MOUNTAIN VIEWS from one of the only units in the complex with DUAL PRIVATE BALCONIES. Enjoy privacy galore with no neighbors above. The must have features keep coming with a desirable split floor plan, fireplace and laundry room. Embrace outdoor living with lavish resort-style amenities: multiple heated community pools, spa and gym. Restaurants and coffee shop are a short stroll away with the convenience of Desert Vista High School right across the street. This is Ahwatukee's ONLY 3-bedroom condo and for under \$400K!
- Sold 2** Great single level 3 bedroom 2 bathroom home in highly desirable Lakewood Community. Split floor plan. Open family room with fireplace. Breakfast bar and large pantry. All appliances convey. Tile in all the right places. Light and bright master bedroom with garden tub and double sinks. Very nice play pool and covered patio in backyard. This home is being sold as-is...
- Sold 3** Amazing Opportunity in the Kyrene School District in the highly sought after community of Mountain Park Ranch (amenities!). This 3b2b home is situated in a cul-de-sac, has a 450sf sparkling pool, gazebo/spa, and a covered back porch with palm tree views. The large private yard has ample mature landscaping, providing shade and an ideal habitat for urban wildlife and raised garden beds. Significant space around the pool for outdoor furniture makes this a go-to location for poolside entertaining! Enjoy a newer (2019) HVAC system, vaulted ceilings, shutter blinds, natural light, and a wood burning fireplace here. The primary bedroom/bathroom suite is huge with a walk in closet, plus a second closet. Conveniently located near Chandler Blvd, 202, and I-10, but without the traffic noise.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				All available resources, including Zillow, have been checked. At the time of entry the subject property had not been listed within the last 12 months.			
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	\$430,000	\$430,000
Sales Price	\$425,000	\$425,000
30 Day Price	\$420,000	--
Comments Regarding Pricing Strategy		
<p>Most weight given to sold comp 1 because it is most similar to the subject in sqft, location and age. The subject property and homes in the area have peaked and appear to be declining now. The Market is declining, down 10% in the last 6 months. The inventory of the homes in the area remains at an approximate 3 month supply. The comps that are being used are the best available for determining the value.</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



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 3007 E WOODLAND DR
Phoenix, AZ 85048



Front

L2 15624 S 33RD PL
Phoenix, AZ 85048



Front

L3 16642 S 33RD ST
Phoenix, AZ 85048



Front

Sales Photos

S1 3236 E CHANDLER BLVD 2072
Phoenix, AZ 85048



Front

S2 3534 E WINDMERE DR
Phoenix, AZ 85048



Front

S3 3011 E WINDMERE DR
Phoenix, AZ 85048



Front

ClearMaps Addendum

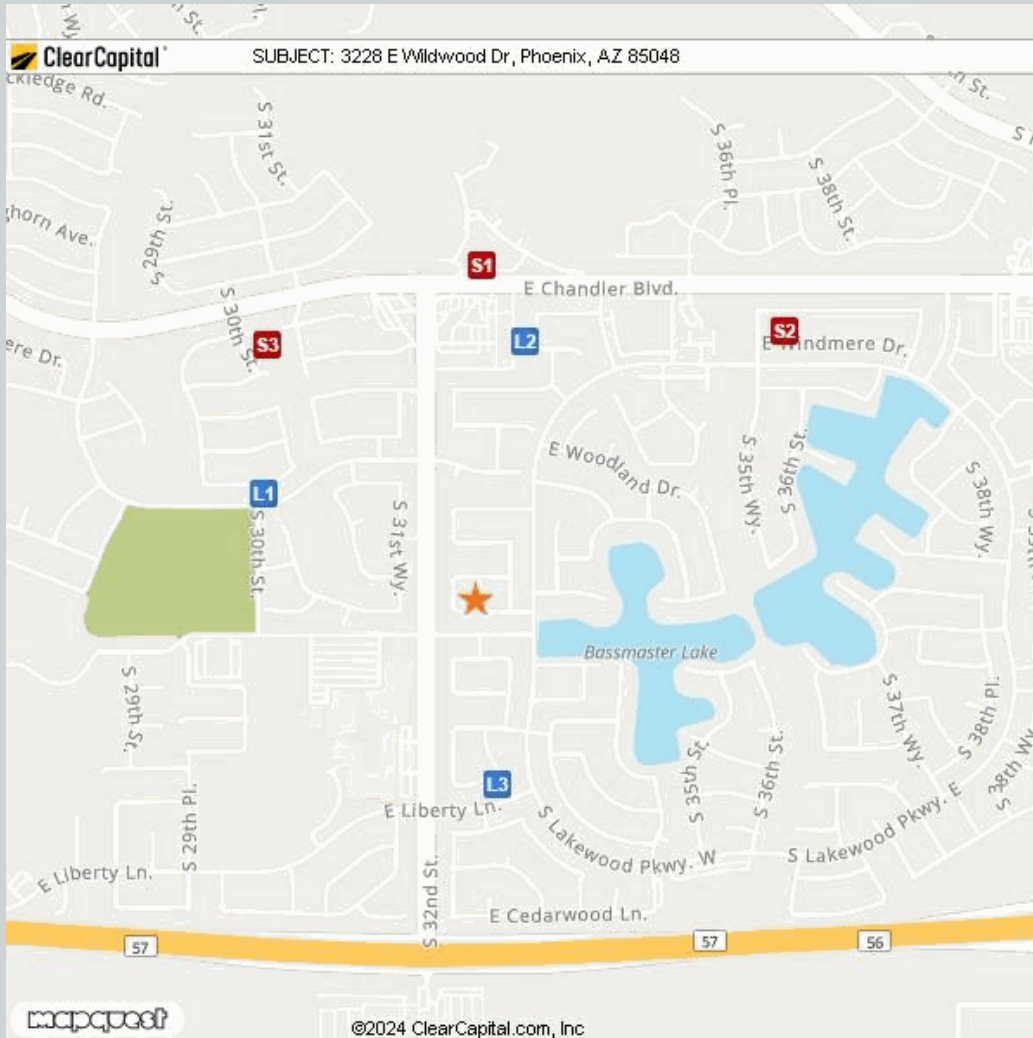
Address ★ 3228 E Wildwood Drive, Phoenix, ARIZONA 85048

Loan Number 56909

Suggested List \$430,000

Suggested Repaired \$430,000

Sale \$425,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3228 E Wildwood Drive, Phoenix, Arizona 85048	--	Parcel Match
L1 Listing 1	3007 E Woodland Dr, Phoenix, AZ 85048	0.34 Miles ¹	Parcel Match
L2 Listing 2	15624 S 33rd Pl, Phoenix, AZ 85048	0.38 Miles ¹	Parcel Match
L3 Listing 3	16642 S 33rd St, Phoenix, AZ 85048	0.27 Miles ¹	Parcel Match
S1 Sold 1	3236 E Chandler Blvd 2072, Phoenix, AZ 85048	0.48 Miles ¹	Parcel Match
S2 Sold 2	3534 E Windmere Dr, Phoenix, AZ 85048	0.59 Miles ¹	Parcel Match
S3 Sold 3	3011 E Windmere Dr, Phoenix, AZ 85048	0.47 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.
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

Broker Name	Dave Cole	Company/Brokerage	REI & REO Realty
License No	BR522060000	Address	2209 W Dunbar Dr Phoenix AZ 85041
License Expiration	04/30/2024	License State	AZ
Phone	4807032060	Email	REIREODave@gmail.com
Broker Distance to Subject	7.71 miles	Date Signed	03/19/2024

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.