

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	2505 E San Miguel St, Colorado Springs, CO 80909	Order ID	9353291	Property ID	35426340
Inspection Date	05/20/2024	Date of Report	05/20/2024		
Loan Number	57513	APN	6409115018		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	5.20_BPO	Tracking ID 1	5.20_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CODY RICE	Subject conforms to the neighborhood and has curb appeal consistent with the neighboring properties. The Subject is a one story stucco design on a corner lot. Detached garage, fenced yard, mature trees. Unremarkable landscaping or views. The exterior reflects an adequately maintained appearance. Postings on the Front Door behind a boarded storm door. Other access are boarded on the side. A disabled vehicle and a dumpster are on the driveway. No issues observed during drive-by inspection. There are no recent permits to indicate updates or improvements. No access to interior, assuming average condition for valuation purposes.
R. E. Taxes	\$1,158	
Assessed Value	\$19,630	
Zoning Classification	Residential R1-6	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Access doors are boarded.)		
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		Neighborhood Comments
Location Type	Suburban	The Subject Property is a mature subdivision of modest tract homes, majority are single level efficient layouts. The area is a central location with easy access to highways, schools & parks are reasonable proximity. Most surrounding homes reflect average condition and average curb appeal but below average is spotted throughout the neighborhood. Majority of similar properties are financed by Conventional mortgages and seller concessions of 0-3% are common. Average marketing time for similar homes in the area is 32 days and listings are selling an average of 98% of list price and 95% of origi...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$182200 High: \$411350	
Market for this type of property	Decreased 8 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The Subject Property is is a mature subdivision of modest tract homes, majority are single level efficient layouts. The area is a central location with easy access to highways, schools & parks are reasonable proximity. Most surrounding homes reflect average condition and average curb appeal but below average is spotted throughout the neighborhood. Majority of similar properties are financed by Conventional mortgages and seller concessions of 0-3% are common. Average marketing time for similar homes in the area is 32 days and listings are selling an average of 98% of list price and 95% of original list price. Low distress/REO activity at this time.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2505 E San Miguel St	727 Swope Av	2023 Lark Dr	1445 Wilks Pl
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80909	80909	80909	80909
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	0.83 ¹	0.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$395,000	\$399,900	\$385,000
List Price \$	--	\$395,000	\$399,900	\$385,000
Original List Date		05/04/2024	05/08/2024	05/01/2024
DOM · Cumulative DOM	-- · --	16 · 16	12 · 12	2 · 19
Age (# of years)	70	77	70	69
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Investor	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	984	816	1,104	864
Bdrm · Bths · ½ Bths	5 · 2	4 · 2	5 · 2	4 · 2
Total Room #	10	9	10	9
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Detached 3 Car(s)	Carport 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	89%	74%	85%	88%
Basement Sq. Ft.	984	816	1,104	864
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.17 acres	0.18 acres	0.17 acres
Other	Central AC	None known	Central AC	Central AC

* Listing 1 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. Comp is similar as it's a corner lot, stucco exterior. Comp has no surface updates but has an adequately maintained appearance for the age. Subject is superior with greater total square footage and subject has a larger garage

Listing 2 ACTIVE. Comp has a neutral interior, no outstanding improvements in the prior 15 years but an adequately maintained appearance. Comp has the same room count as the subject and similar garage but greater GLA and total square footage.

Listing 3 UNDER CONTRACT. Comp is likely similar condition. Comp reflects few or no outstanding updates since built, adequately maintained appearance. Subject is likely superior overall.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2505 E San Miguel St	2627 E San Miguel St	1403 Wilks Pl	2938 Marion Dr
City, State	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO	Colorado Springs, CO
Zip Code	80909	80909	80909	80909
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.29 ¹	0.56 ¹
Property Type	SFR	Duplex	Duplex	Duplex
Original List Price \$	--	\$410,000	\$399,900	\$424,900
List Price \$	--	\$399,900	\$399,900	\$390,900
Sale Price \$	--	\$401,000	\$399,900	\$375,000
Type of Financing	--	Conventional	Conventional	Va
Date of Sale	--	04/29/2024	03/22/2024	04/01/2024
DOM · Cumulative DOM	-- · --	44 · 67	2 · 19	181 · 209
Age (# of years)	70	69	69	68
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	984	972	864	984
Bdrm · Bths · ½ Bths	5 · 2	5 · 2	4 · 2	4 · 2
Total Room #	10	10	9	9
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 3 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	89%	100%	83%	100%
Basement Sq. Ft.	984	972	864	984
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.15 acres	0.19 acres	0.29 acres
Other	Central AC	Central AC, Fireplace	None known	Central AC, Fireplace
Net Adjustment	--	-\$2,300	+\$5,000	+\$1,000
Adjusted Price	--	\$398,700	\$404,900	\$376,000

* 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** ADJUSTMENTS: Seller concession -300, Fireplace -2,000. Comp is similar stucco exterior, GLA, room count and other key features including garage. Comp has few or no surface updates but has an adequately maintained appearance for the age.
- Sold 2** ADJUSTMENTS: Seller concession -2,000, Bedroom +8,500, Garage -5,000, Central AC +3,500 Comp is similar as it's a corner lot and is likely similar condition. Comp reflects few or no outstanding updates since built, adequately maintained appearance. The comp has greater garage, less GLA but otherwise similar.
- Sold 3** ADJUSTMENTS: Seller concession -500, Features -5,000, Bedroom +8,500, Fireplace -2,000 Comps is the same model/design, GLA and matches garage. Comp has some basic quality cosmetic surface improvements but overall reflects average condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has no recent MLS history. Subject is currently on an Auction.com.			
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	\$397,900	\$397,900
Sales Price	\$393,000	\$393,000
30 Day Price	\$388,000	--
Comments Regarding Pricing Strategy		
<p>Subject is on an Auction.com. Subject appears vacant, access doors are boarded and there are postings on the front door. The area has balanced supply of similar properties and the area has strong sold comps and generally fast sales when priced well. All comps are similar model/design as the Subject and is similar to the subject in every key area such as room count, GLA, style and proximity. Comps are likely similar condition as the Subject appears to be. All Sold comps as adjusted and averaged provide a likely reliable indication of the Subject's value in the current market. No adjustments for slight difference in GLA, age or acreage as there is no marketable difference.</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



Address Verification



Address Verification



Side

Subject Photos



Side



Side



Side



Side



Side



Side

Subject Photos



Side



Side



Street



Street



Street



Street

Subject Photos



Street

Listing Photos

L1 727 Swope AV
Colorado Springs, CO 80909



Front

L2 2023 Lark DR
Colorado Springs, CO 80909



Front

L3 1445 Wilks PL
Colorado Springs, CO 80909



Front

Sales Photos

S1 2627 E San Miguel ST
Colorado Springs, CO 80909



Front

S2 1403 Wilks PL
Colorado Springs, CO 80909



Front

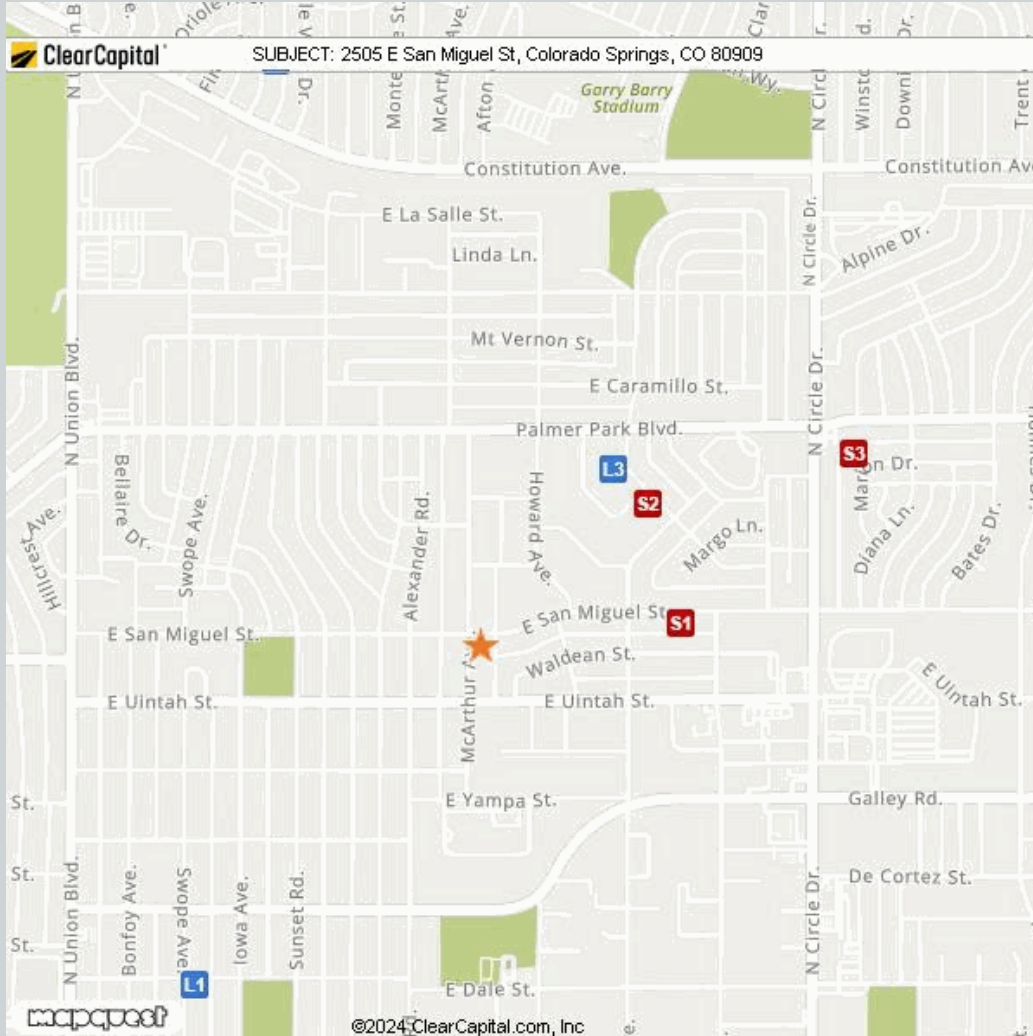
S3 2938 Marion DR
Colorado Springs, CO 80909



Front

ClearMaps Addendum

Address ★ 2505 E San Miguel St, Colorado Springs, CO 80909
Loan Number 57513 **Suggested List** \$397,900 **Suggested Repaired** \$397,900 **Sale** \$393,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2505 E San Miguel St, Colorado Springs, CO 80909	--	Parcel Match
L1 Listing 1	727 Swope Av, Colorado Springs, CO 80909	0.59 Miles ¹	Parcel Match
L2 Listing 2	2023 Lark Dr, Colorado Springs, CO 80909	0.83 Miles ¹	Parcel Match
L3 Listing 3	1445 Wilks Pl, Colorado Springs, CO 80909	0.29 Miles ¹	Parcel Match
S1 Sold 1	2627 E San Miguel St, Colorado Springs, CO 80909	0.27 Miles ¹	Parcel Match
S2 Sold 2	1403 Wilks Pl, Colorado Springs, CO 80909	0.29 Miles ¹	Parcel Match
S3 Sold 3	2938 Marion Dr, Colorado Springs, CO 80909	0.56 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	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	3.72 miles	Date Signed	05/20/2024

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.