

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	1650 S Campus Ave Unit 12, Ontario, CA 91761	Order ID	9452910	Property ID	35631057
Inspection Date	07/04/2024	Date of Report	07/05/2024		
Loan Number	57942	APN	1050-234-12-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	7.2_bpo	Tracking ID 1	7.2_bpo		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Isabella Xin Zang	Condition Comments	
R. E. Taxes	\$3,033	Subject is in average condition of average construction with average curb appeal. Subject is located in a suburban tract developed in second half of 20th century. Subject conforms to neighborhood which is comprised of a mix of single story properties, two-story properties, townhomes, condos and apartments. Subject is in a gated HOA community and was not visible from outside the gate. No MLS gate codes were found for the community. Subject is assumed to be occupied but was unverified due to gate access.	
Assessed Value	\$278,880		
Zoning Classification	Residential		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Park Court 626-967-7921		
Association Fees	\$252 / Month (Greenbelt,Other: Gated)		
Visible From Street	Not Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Central Ontario is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are rising. Seller concessions are few and REO activity is less than 5% of the resale market. Ontario is located along the 60 & 10 freeways, a distant suburb of Los Angeles. Historically Ontario was agricultural and dairy oriented, ...	
Sales Prices in this Neighborhood	Low: \$350,000 High: \$828,800		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

Central Ontario is a suburban developed area with a mix of one and two story SFRs, multi-unit properties, apartments and a few condos and town homes. Parks, schools and shopping are all in the area. Construction quality is of average standard and property conditions are generally of average condition with average curb appeal. The market demand is strong and prices are rising. Seller concessions are few and REO activity is less than 5% of the resale market. Ontario is located along the 60 & 10 freeways, a distant suburb of Los Angeles. Historically Ontario was agricultural and dairy oriented, especially on the south side of the city, however the dairy area is under transformation and development into a large planned community. There are some industrial parcels in the area however their impact is generally minimal. Market data is for all MLS reflected SFRS, condos and townhomes in a one-mile radius. Market data is for all MLS reflected SFRS, condos and townhomes in a one-mile radius.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1650 S Campus Ave Unit 12	1208 S Cypress Avenue Unit#C	2021 S Mountain Avenue Unit#24	1052 W Ralston Street Unit#38
City, State	Ontario, CA	Ontario, CA	Ontario, CA	Ontario, CA
Zip Code	91761	91762	91762	91762
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.35 ¹	1.61 ¹	1.70 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$435,000	\$480,000	\$415,000
List Price \$	--	\$435,000	\$512,500	\$409,000
Original List Date		02/01/2024	06/06/2024	02/20/2024
DOM · Cumulative DOM	-- · --	2 · 155	13 · 29	93 · 136
Age (# of years)	41	43	37	45
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Modern	2 Stories Modern	2 Stories Modern	2 Stories Modern
# Units	1	1	1	1
Living Sq. Feet	1,000	1,301	1,107	1,092
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	2 · 2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 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** Comparable and subject are in similar communities. Comparable distance exceeds one mile however was specifically selected due to most proximate current listing of a condo or townhouse. Comparable is newly MLS entered with no MLS reflected accepted contracts nor price changes. Comparable is superior due to GLA.
- Listing 2** Comparable and subject are in similar communities. Comparable is in superior condition. Comparable specifically selected for GLA and bed count. Comparable is superior due to condition and GLA. Comparable is in pending status since 06/20/24
- Listing 3** Comparable and subject are in similar communities. Comparable specifically selected for GLA and bed count. Comparable is most comparable due to GLA considerations. Comparable is in active status with no MLS reflected accepted contracts and one price reduction.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1650 S Campus Ave Unit 12	1650 S Campus Avenue Unit#38	2220 S Greenwood Pl # D	2249 S Greenwood Place Unit#A
City, State	Ontario, CA	Ontario, CA	Ontario, CA	Ontario, CA
Zip Code	91761	91761	91761	91761
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.78 ¹	0.86 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$345,000	\$409,000	\$434,995
List Price \$	--	\$345,000	\$420,000	\$444,995
Sale Price \$	--	\$385,000	\$420,000	\$440,000
Type of Financing	--	Conventional	Fha	Fha
Date of Sale	--	04/15/2024	01/17/2024	05/14/2024
DOM · Cumulative DOM	-- · --	5 · 27	4 · 49	3 · 42
Age (# of years)	41	42	41	36
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Modern	1 Story Modern	2 Stories Modern	2 Stories Modern
# Units	1	1	1	1
Living Sq. Feet	1,000	692	1,012	1,012
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	4	4	4	4
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 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	+\$9,900	-\$6,200	-\$11,200
Adjusted Price	--	\$394,900	\$413,800	\$428,800

* Sold 3 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** Comparable and subject are in same HOA community. Comparable is single-level, subject is two-story. Comparable is in superior condition. Comparable is the only same-community sale found in the past year and reason for selection. Adjustments of -\$1300 buyer credit, +\$1000/year age difference, -\$3850 (1% sale price) single-level, -\$19,250 (5% sale price) condition difference, +\$30800 GLA difference at \$100/sq ft, +\$2500 half-bath count for a total adjustment of +\$9900
- Sold 2** Comparable and subject are in similar communities. Comparable is a slightly aged sale date however was specifically selected for GLA, proximity, condition and bed count. Adjustments of -\$1200 GLA difference, -\$5000/full-bath count for a total adjustment of -\$6200
- Sold 3** Comparable and subject are in similar communities. Comparable specifically selected for GLA, proximity, condition, bed count and recent sale date and is most comparable due to those considerations. Adjustments of -\$5000 age difference, -\$1200 GLA difference, -\$5000/full-bath count for a total adjustment of -\$11200

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				A search of the CRMLS MLS shows multiple historical listings for subject property, the most recent a sale in 2018. CRMLS is the primary MLS for the area. Google and Zillow search for subject address found no current listing information for subject. Screenshot of Zillow is included as a miscellaneous document uploaded to this report.			
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	\$408,800	\$408,800
Sales Price	\$408,800	\$408,800
30 Day Price	\$408,800	--
Comments Regarding Pricing Strategy		
The suggested list considers the current listings and is most influenced by L3, the most comparable of the current listings which is lingering on market at a similar list price. The lack of current inventory within a one-mile radius as well as the sale price of S1, the only other same-community sale, were also considered in the setting of the suggested list. The sale price is expected at full list, consistent with overall market dynamics. The 30 day price and sale price are the same due to DOM running under 30 day in this marketplace.		

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



Street

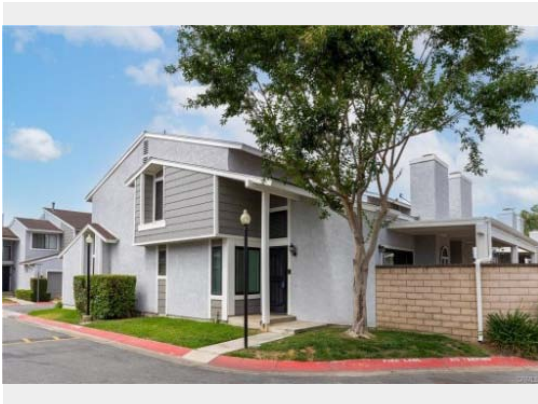
Listing Photos

L1 1208 S Cypress Avenue Unit#C
Ontario, CA 91762



Front

L2 2021 S Mountain Avenue Unit#24
Ontario, CA 91762



Front

L3 1052 W Ralston Street Unit#38
Ontario, CA 91762



Front

Sales Photos

S1 1650 S Campus Avenue Unit#38
Ontario, CA 91761



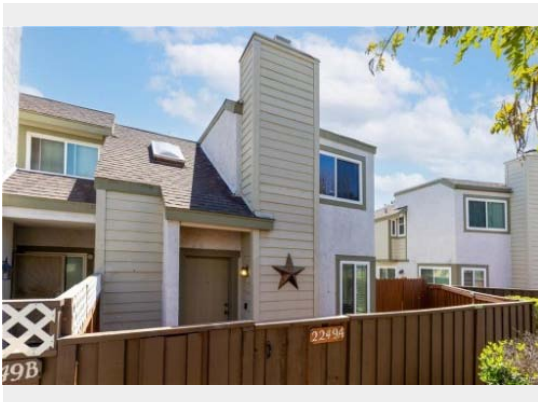
Front

S2 2220 S Greenwood Pl # D
Ontario, CA 91761



Front

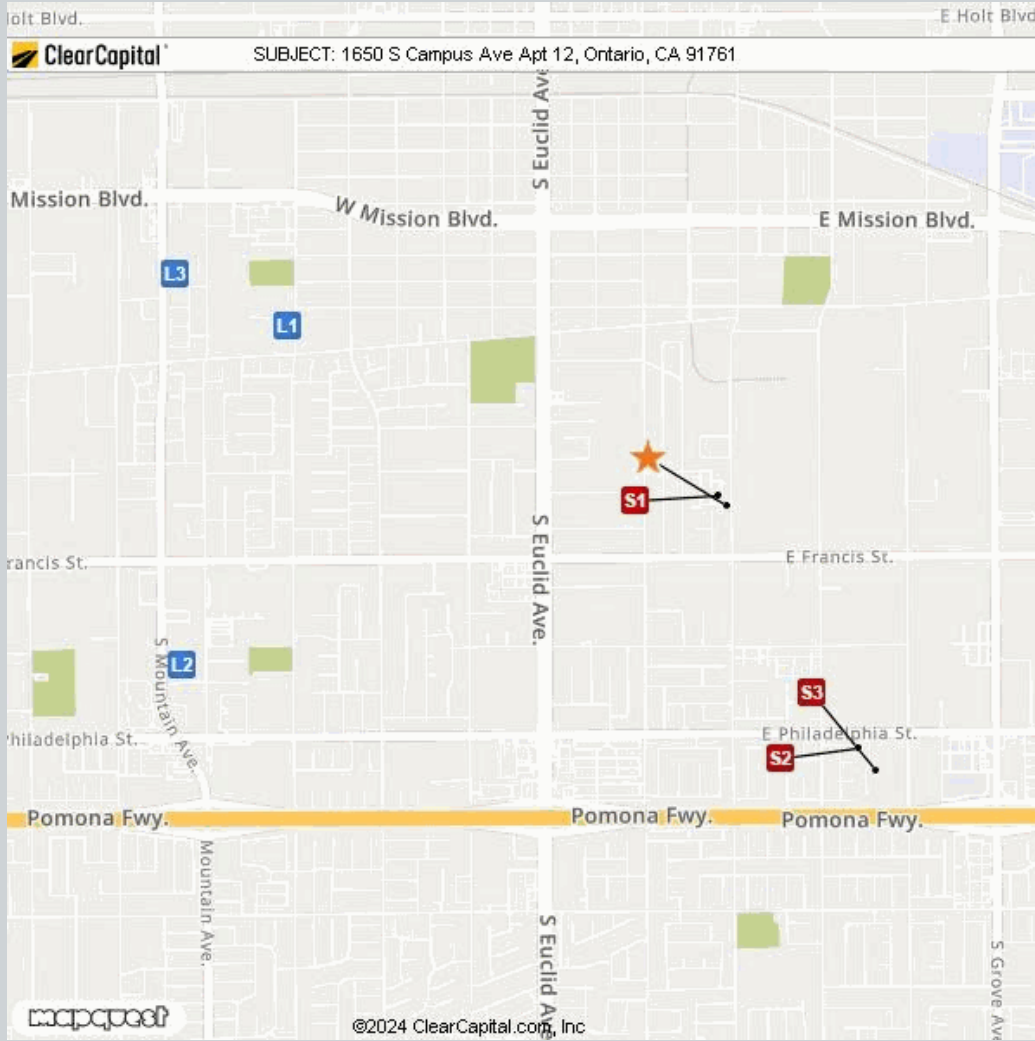
S3 2249 S Greenwood Place Unit#A
Ontario, CA 91761



Front

ClearMaps Addendum

Address ★ 1650 S Campus Ave Unit 12, Ontario, CA 91761
Loan Number 57942 **Suggested List** \$408,800 **Suggested Repaired** \$408,800 **Sale** \$408,800



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1650 S Campus Ave Unit 12, Ontario, CA 91761	--	Parcel Match
L1 Listing 1	1208 S Cypress Avenue Unit#C, Ontario, CA 91762	1.35 Miles ¹	Parcel Match
L2 Listing 2	2021 S Mountain Avenue Unit#24, Ontario, CA 91762	1.61 Miles ¹	Parcel Match
L3 Listing 3	1052 W Ralston Street Unit#38, Ontario, CA 91762	1.70 Miles ¹	Parcel Match
S1 Sold 1	1650 S Campus Avenue Unit#38, Ontario, CA 91761	0.04 Miles ¹	Parcel Match
S2 Sold 2	2220 S Greenwood Pl # D, Ontario, CA 91761	0.78 Miles ¹	Parcel Match
S3 Sold 3	2249 S Greenwood Place Unit#A, Ontario, CA 91761	0.86 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	Michael O'Connor	Company/Brokerage	Diamond Ridge Realty
License No	01517005	Address	12523 Limonite Avenue Eastvale CA 91752
License Expiration	10/04/2026	License State	CA
Phone	9518474883	Email	RealtorOConnor@aol.com
Broker Distance to Subject	6.77 miles	Date Signed	07/05/2024

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.