

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.

<b>Address</b>	25855 W Kendall St, Buckeye, ARIZONA 85326	<b>Order ID</b>	9490856	<b>Property ID</b>	35713016
<b>Inspection Date</b>	07/19/2024	<b>Date of Report</b>	07/19/2024		
<b>Loan Number</b>	58056	<b>APN</b>	50426895		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Maricopa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	7.19_bpo	<b>Tracking ID 1</b>	7.19_bpo		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	JOHN G HOFF	The subject property appears well maintained from the sidewalk and driveway. There were no visible signs of deferred maintenance or neglect.
<b>R. E. Taxes</b>	\$1,258	
<b>Assessed Value</b>	\$27,210	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(Notice of secured premises posted on door.)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	West Park Community 602-437-4777	
<b>Association Fees</b>	\$170 / Quarter (Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	The West Park subdivision was built between 2004 to 2008 featuring entry-level housing sized between 1,200 sqft to 2,900 sqft, with small greenbelts and park spaces. The subdivision has seen prices appreciate into the \$300,000's and \$400,000's, providing suburban affordability for entry-level buyers just below the valley median home price (currently at \$445,000). Most city amenities (schools, libraries, etc) have all been built within the past 20 years. The subdivision has a higher than average percentage of rentals, with 29% of homes being rented out.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$325,000 High: \$432,300	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	25855 W Kendall St	25810 W Winslow Ave	25846 W Dunlap Rd	24919 W Vista Norte Ct
City, State	Buckeye, ARIZONA	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 <sup>1</sup>	0.41 <sup>1</sup>	1.32 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$350,000	\$347,000	\$340,000
List Price \$	--	\$349,999	\$340,000	\$340,000
Original List Date		05/31/2024	06/01/2024	05/24/2024
DOM · Cumulative DOM	-- · --	49 · 49	48 · 48	46 · 56
Age (# of years)	19	19	20	18
Condition	Good	Good	Good	Good
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,248	1,306	1,394	1,489
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	8	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	0.11 acres	0.12 acres	0.12 acres	0.15 acres
Other	--	--	--	--

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 of 1,306 sqft of interior GLA, located in the same subdivision as the subject property. Of nearby homes currently for sale, Listing #1 most closely matches the attributes of the subject property for size and room count.
- Listing 2** Listing #2 is a 3-bedroom, 2-bathroom house of 1,394 sqft of interior GLA, located in the same subdivision as the subject property. Listing #2 is slightly larger than the subject property. Therefore Listing #2 would be considered superior to the subject property.
- Listing 3** Listing #3 is a 3-bedroom, 2-bathroom house of 1,489 sqft of interior GLA, located in a subdivision adjacent to the subject property. Listing #3 is both larger in interior GLA, as well as sit on a slightly larger lot. Therefore Listing #3 would be considered superior to the subject property.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	25855 W Kendall St	5222 S Dove Hollow	25761 W Kendall St	25747 W Kendall St
City, State	Buckeye, ARIZONA	Buckeye, AZ	Buckeye, AZ	Buckeye, AZ
Zip Code	85326	85326	85326	85326
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.96 <sup>1</sup>	0.11 <sup>1</sup>	0.14 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$335,000	\$325,000	\$349,000
List Price \$	--	\$330,000	\$325,000	\$349,000
Sale Price \$	--	\$330,000	\$325,000	\$355,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	06/13/2024	06/28/2024	07/08/2024
DOM · Cumulative DOM	-- · --	40 · 70	28 · 28	47 · 47
Age (# of years)	19	20	19	19
Condition	Good	Good	Good	Good
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 Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,248	1,206	1,306	1,598
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	8	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	0.11 acres	0.14 acres	0.12 acres	0.12 acres
Other	--	--	--	--
Net Adjustment	--	-\$10,000	-\$9,750	-\$10,650
Adjusted Price	--	\$320,000	\$315,250	\$344,350

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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 of 1,206 sqft of interior GLA, located in a subdivision adjacent to the subject property. Of the homes nearby recently sold, Sold #1 most closely matches the attributes of the subject property for size and room count. An adjustment down was made for a \$10,000 seller paid concession to the buyer of Sold #1.
- Sold 2** Sold #2 is a 3-bedroom, 2-bathroom house of 1,306 sqft of interior GLA, located in the same subdivision as the subject property. Sold #2 is slightly larger than the subject property. Therefore Sold #2 would be considered superior to the subject property. An adjustment down was made for a \$9,750 seller paid concession to the buyer of Sold #2.
- Sold 3** Sold #3 is a 4-bedroom, 2-bathroom house of 1,598 sqft of interior GLA, located in the same subdivision as the subject property. Sold #3 is larger in interior GLA as well as has a 4th bedroom. Therefore Sold #3 would be considered superior to the subject property. An adjustment down was made for a \$10,650 seller paid concession to the buyer of Sold #3.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Subject property was purchased by owner from the builder in 2005. Subject property has not been relisted for resale since construction.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$340,000	\$340,000
<b>Sales Price</b>	\$335,000	\$335,000
<b>30 Day Price</b>	\$335,000	--
<b>Comments Regarding Pricing Strategy</b>		
The subject property is very small for the subdivision, coming in at under 1,300 sqft of interior GLA. A suggested list price would be \$340,000 with intention to drop the price to \$335,000 if a buyer is not found within 30 days.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



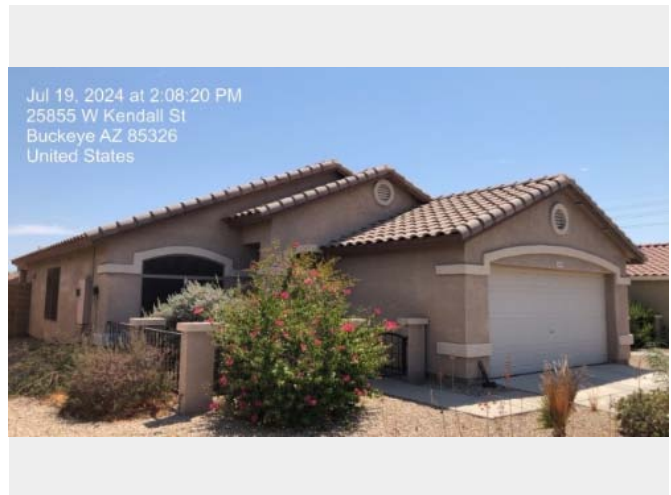
Front



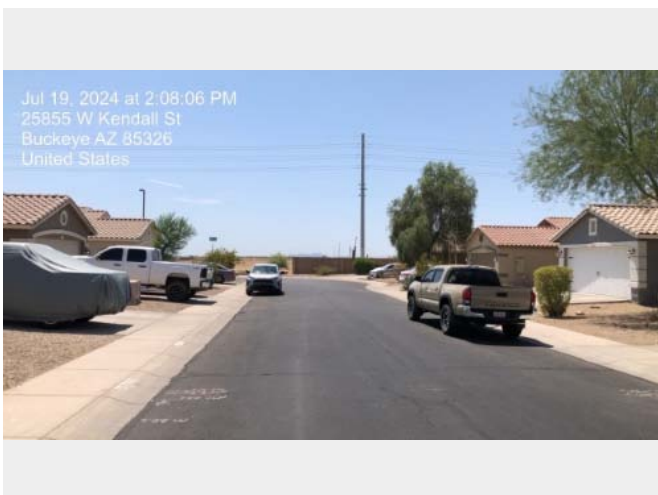
Address Verification



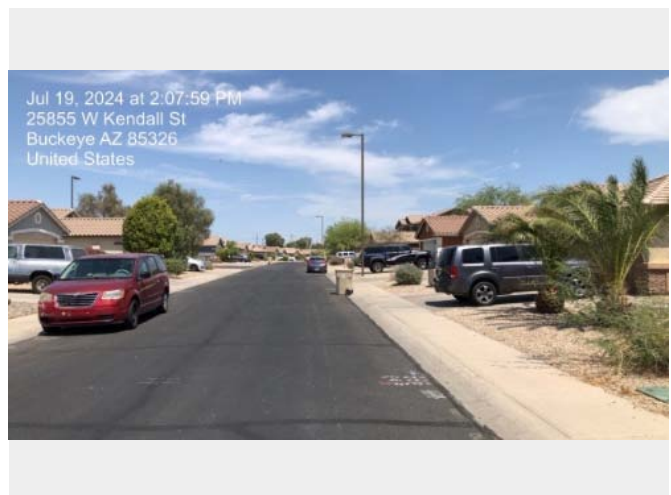
Side



Side



Street



Street

## Subject Photos



Street



## Listing Photos

**L1** 25810 W Winslow Ave  
Buckeye, AZ 85326



Front

**L2** 25846 W Dunlap Rd  
Buckeye, AZ 85326



Front

**L3** 24919 W Vista Norte Ct  
Buckeye, AZ 85326



Front

## Sales Photos

**S1** 5222 S Dove Hollow  
Buckeye, AZ 85326



Front

**S2** 25761 W Kendall St  
Buckeye, AZ 85326



Front

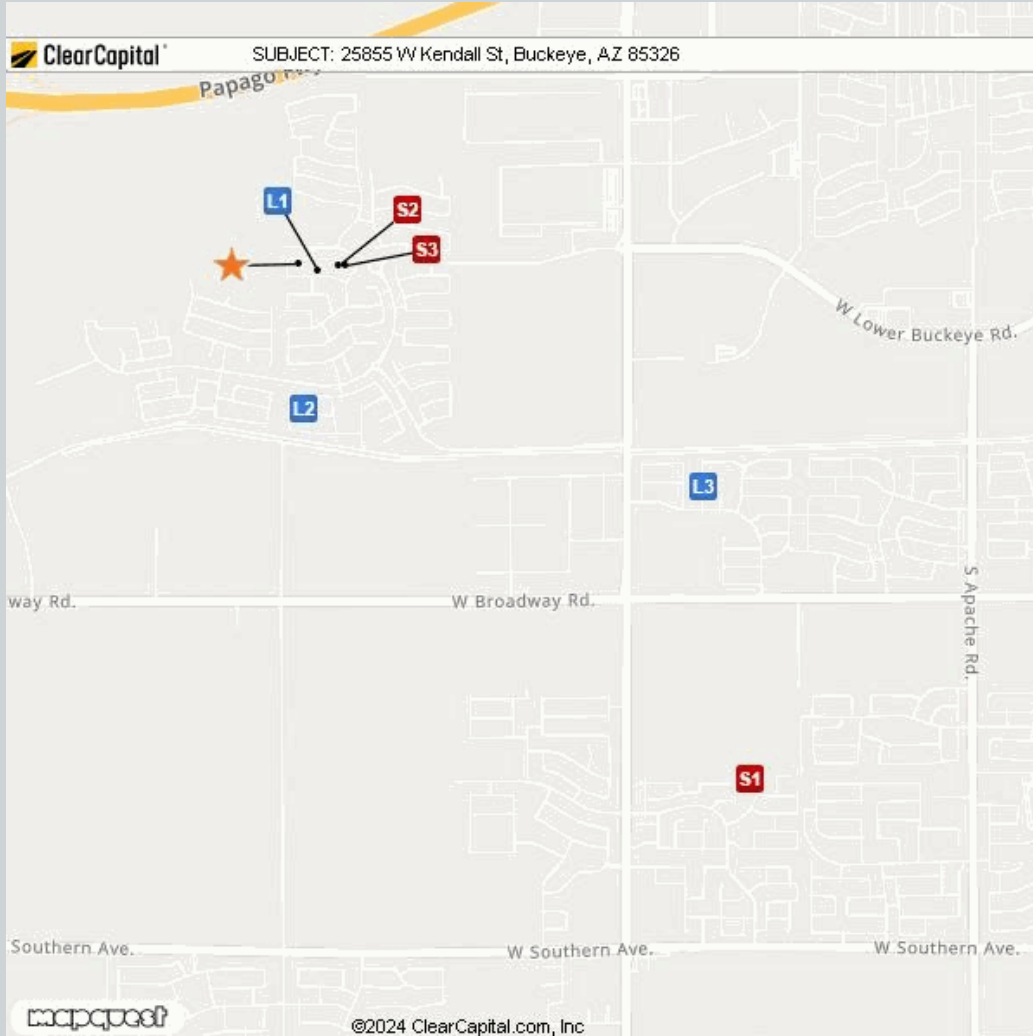
**S3** 25747 W Kendall St  
Buckeye, AZ 85326



Front

## ClearMaps Addendum

**Address** ★ 25855 W Kendall St, Buckeye, ARIZONA 85326  
**Loan Number** 58056      **Suggested List** \$340,000      **Suggested Repaired** \$340,000      **Sale** \$335,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25855 W Kendall St, Buckeye, Arizona 85326	--	Parcel Match
L1 Listing 1	25810 W Winslow Ave, Buckeye, AZ 85326	0.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	25846 W Dunlap Rd, Buckeye, AZ 85326	0.41 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	24919 W Vista Norte Ct, Buckeye, AZ 85326	1.32 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5222 S Dove Hollow, Buckeye, AZ 85326	1.96 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	25761 W Kendall St, Buckeye, AZ 85326	0.11 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	25747 W Kendall St, Buckeye, AZ 85326	0.14 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Theodore Bland	<b>Company/Brokerage</b>	Libertas Real Estate, LLC
<b>License No</b>	BR656646000	<b>Address</b>	250 N Litchfield Rd Goodyear AZ 85338
<b>License Expiration</b>	02/28/2025	<b>License State</b>	AZ
<b>Phone</b>	4806121919	<b>Email</b>	sales@TedBland.Realtor
<b>Broker Distance to Subject</b>	14.42 miles	<b>Date Signed</b>	07/19/2024

*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.**