

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	11670 W Pine Mountain Court, Surprise, ARIZONA 85378	Order ID	9514400	Property ID	35746834
Inspection Date	08/03/2024	Date of Report	08/03/2024		
Loan Number	58098	APN	507-05-121		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	07.30_BPO	Tracking ID 1	07.30_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments The subject property appears to be in overall average exterior condition. The subject does not appear to be in need of major exterior repairs.
R. E. Taxes	\$1,979	
Assessed Value	\$279,800	
Zoning Classification	Residential	
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	COYOTE LAKES 480-921-7500	
Association Fees	\$330 / Year (Other: Commonn Area Maint.)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Inventory is decreasing, and demand is stable within the subject's market area. REO/SS are less than 1% of recent sales and listings in this area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$500,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	11670 W Pine Mountain Court	11542 W Sandsnake Ct	19398 N Coyote Lakes Pkwy	11613 W Vulture Mountain Ct
City, State	Surprise, ARIZONA	Surprise, AZ	Surprise, AZ	Surprise, AZ
Zip Code	85378	85378	85378	85378
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.11 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$419,900	\$449,990
List Price \$	--	\$405,000	\$415,000	\$429,900
Original List Date		05/22/2024	06/04/2024	03/29/2024
DOM · Cumulative DOM	-- · --	52 · 73	60 · 60	110 · 127
Age (# of years)	28	27	28	27
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	1,615	1,816	1,803	1,615
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	7	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	0.11 acres	0.11 acres	0.13 acres	0.16 acres
Other	None	None	None	None

* 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** Did you know that Coyote Lakes is NOT Age Restricted!! You will love this well-sized single level golf course home overlooking hole #2 with a view fence, remote controlled shade, low maintenance landscape and beautiful sunset views offering tranquility. Enjoy the beauty around the golf course and water features by using the trails and walking paths for exercise. Inside you'll love the split floor plan with 4 bedrooms and 2 baths neutral tones throughout! The primary has a large en suite with a walk-in tub and walk-in shower. Make an appt to see asap. This comp is superior to the subject in terms of GLA and superior room count, similar in lot size and superior in age.
- Listing 2** Welcome home to the beautiful golf course community, Coyote Lakes in Surprise! This 3 bedroom, 2 bath, 1803 SF home is move-in ready! Open floor plan with formal living & dining, tall ceilings & wood-look laminate flooring. New carpet added! Spacious family room with cozy fireplace, built-in plant shelves all open to the kitchen for easy entertaining! Kitchen features; large island for additional seating, gas stove & lots of counter & cabinet space! Large primary suite with spa-like private bath, walk-in closet & private exit to the backyard. Covered patio, easy to maintain landscaping with view fence overlooking the golf course! Great community amenities including golf course, biking/walking paths & close to plenty of dining & shopping! You don't want to miss out on seeing this home now. This comp is superior to the subject in terms of GLA and similar room count, superior in lot size and similar in age.
- Listing 3** SELLER OFFERING 1.5% TOWARDS BUYERS CLOSING COSTS*** This charming 3 bedroom, 2 bath home in Coyote Lakes underwent extensive renovations in 2021. The kitchen and master bath were tastefully updated along with fresh paint both inside and out. In 2022, new carpet was installed, providing added comfort and style. The hot water heater was replaced in 2023 and is equipped with a recirculating pump, ensuring efficient and timely hot water throughout the home. Additionally, all window screens were replaced in 2023. With vaulted ceilings and new ceiling fans throughout, the interior boasts a light and airy ambiance, perfect for relaxation or entertaining. Situated on a great lot overlooking the golf course, this house is move in ready. This comp is similar to the subject in terms of GLA and similar room count, superior in lot size and superior in age.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11670 W Pine Mountain Court	11524 W Rattlesnake Ct	11555 W Rattlesnake Ct	18315 N 114th Ave
City, State	Surprise, ARIZONA	Surprise, AZ	Surprise, AZ	Surprise, AZ
Zip Code	85378	85378	85378	85378
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.37 ¹	0.92 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$369,000	\$369,000	\$400,000
List Price \$	--	\$349,000	\$364,000	\$400,000
Sale Price \$	--	\$346,500	\$360,000	\$415,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	05/07/2024	05/07/2024	05/31/2024
DOM · Cumulative DOM	-- · --	62 · 61	32 · 58	24 · 49
Age (# of years)	28	30	28	19
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	2 Stories colonial
# Units	1	1	1	1
Living Sq. Feet	1,615	1,242	1,370	1,949
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 2	4 · 2 · 1
Total Room #	6	5	5	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	0.19 acres	0.13 acres	0.15 acres
Other	None	None	None	None
Net Adjustment	--	+\$5,000	+\$9,000	-\$17,500
Adjusted Price	--	\$351,500	\$369,000	\$397,500

* Sold 2 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** Bedroom +\$5000, Lot Size -\$8000, GLA +\$8000 Total: +\$5000 Flooded with natural light, this popular model is a freshly-painted 2-bedroom, 2-bathroom, plus office in the active Coyote Lakes Golf community. Situated on an oversized corner lot, this home has two bay windows, vaulted ceilings and limitless possibilities. Close proximity to clubhouse, neutral colors throughout and 16" tile this home is ready to welcome its new owners. Sit back, relax and enjoy your fabulous patio and beautiful backyard. This comp is inferior to the subject in terms of GLA and inferior room count, superior in lot size and inferior in age.
- Sold 2** Bedroom +\$5000, Lot Size -\$2000, GLA +\$6000 Total: +\$9000 Become the proud owner of this delightful 3-bed, 2-bath residence on a quiet cul-de-sac! You'll be greeted by an inviting livingroom, complete with vaulted ceilings, a soothing palette, durable tile flooring, and sliding doors that open to the backyard for seamless indoor-outdoor living. The eat-in kitchen features granite counters, ample wood cabinetry with crown moulding, SS appliances, track lighting, and a pantry for cooking essentials. You'll also find a cozy den perfect for an office. Retreat to the main bedroom, offering soft carpeting and a private bathroom with a walk-in closet. Enjoy relaxing afternoons on the covered patio and take in the serene views of the nearby golf course. This value won't disappoint. This comp is inferior to the subject in terms of GLA and inferior room count, superior in lot size and similar in age.
- Sold 3** GLA -\$6000, bedroom -\$5000, bathroom -\$2500, Lot Size -\$4000, total: -\$17500 Honey, stop the car! Don't pass this beautiful home before seeing it in person! Beautiful and well-loved home features 4 bedrooms and a loft, 2 1/2 bathrooms, open, eat-in kitchen and spacious great room. In the last 2 years, the HVAC and water heater have been replaced as well as the garage door, several dual pane windows and sliding glass door. Step in to an entertaining backyard with easy maintenance landscaping, artificial turf, rod-iron fence to enjoy the view and only steps away from the neighborhood common area with a playground. Think of all the fun you can have with your family and friends right next door to your new home! Located close to the Loop 101 but off the beaten path a bit. You'll love access to shopping and dining without being surrounded by it. Come take a look today. This comp is superior to the subject in terms of GLA and superior room count, superior in lot size and superior in age.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
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	07/29/2024	\$310,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$399,000	\$399,000
Sales Price	\$389,000	\$389,000
30 Day Price	\$379,000	--
Comments Regarding Pricing Strategy		
<p>The subject property is a single family home, which is in overall average condition on the exterior. The exterior of the subject property does not appear to be in need of repairs. Similar comps were searched for within a distance of 1 Mile and back up to 6 months in time. Sold comps have been searched for beyond 3 months time as there were limited recent similar sales in this area. The GLA Tolerance searched for similar comps was +/- 20% of the subject's Sq. Ft. The subject is in average exterior condition and there is a shortage of similar average condition comps. Inventory is decreasing, and demand is stable within the subject's market area. REO/SS are less than 1% of recent sales and listings in this area. The subject property does not have any major negative site influences. It was not possible to locate a sold comp with the same bedroom counts. The sold comps were adjusted for this difference.</p>		

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

Listing Photos

L1 11542 W SANDSNAKE CT
Surprise, AZ 85378



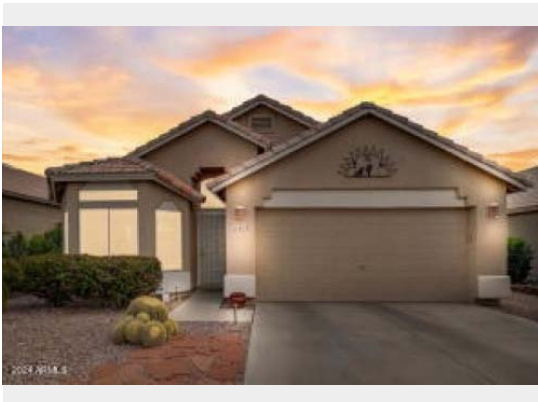
Front

L2 19398 N COYOTE LAKES PKWY
Surprise, AZ 85378



Front

L3 11613 W VULTURE MOUNTAIN CT
Surprise, AZ 85378



Front

Sales Photos

S1 11524 W RATTLESNAKE CT
Surprise, AZ 85378



Front

S2 11555 W RATTLESNAKE CT
Surprise, AZ 85378



Front

S3 18315 N 114TH AVE
Surprise, AZ 85378



Front

ClearMaps Addendum

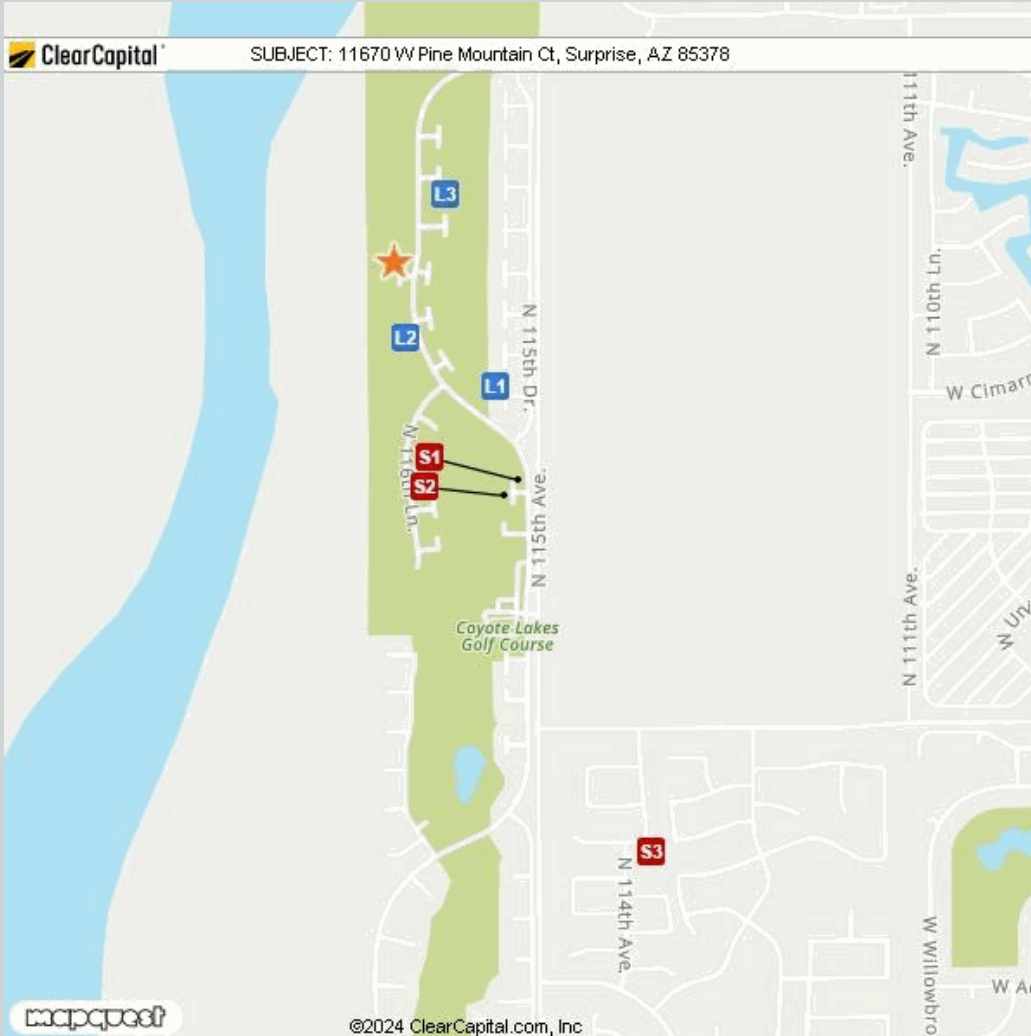
Address ★ 11670 W Pine Mountain Court, Surprise, ARIZONA 85378

Loan Number 58098

Suggested List \$399,000

Suggested Repaired \$399,000

Sale \$389,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11670 W Pine Mountain Court, Surprise, Arizona 85378	--	Parcel Match
L1 Listing 1	11542 W Sandsnake Ct, Surprise, AZ 85378	0.23 Miles ¹	Parcel Match
L2 Listing 2	19398 N Coyote Lakes Pkwy, Surprise, AZ 85378	0.11 Miles ¹	Parcel Match
L3 Listing 3	11613 W Vulture Mountain Ct, Surprise, AZ 85378	0.12 Miles ¹	Parcel Match
S1 Sold 1	11524 W Rattlesnake Ct, Surprise, AZ 85378	0.36 Miles ¹	Parcel Match
S2 Sold 2	11555 W Rattlesnake Ct, Surprise, AZ 85378	0.37 Miles ¹	Parcel Match
S3 Sold 3	18315 N 114th Ave, Surprise, AZ 85378	0.92 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: 07/29/2024

Purpose:

Please determine a Fair market price for this property at which it would sell in a typical marketing time for the area.

Comparable Requirements:

If any of the following comparable criteria cannot be met, the commentary is required as to why you expanded your search, and what the effect on price will be.

1. Use comps from the same neighborhood, block or subdivision.
2. Use REO comparables only if the market is driven by REOs and they are comparable in characteristics and condition.
3. Use comps that have closed in the past 3 months to show the current market conditions. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Property Condition Definitions:

1. Poor: Uninhabitable or severely damaged from fire, flood, vandalism or mold
2. Fair: Repairs needed, may not be eligible for all forms of financing, below the neighborhood average
3. Average: Minor cosmetic or no repairs needed; typical for the neighborhood, move-in ready but no significant updates or renovations
4. Good: Above average, move in ready, no repairs necessary and has recent and significant updates and/or renovations (or, for customers that do not provide for 'Average', any move-in ready property)
5. Excellent: Newer construction (1-5 years) or high end luxury

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, factual detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as substantiated distance to amenities, parks, schools, commercial or industrial influences, REO activity, traffic, 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.
10. No part of your analysis or reporting may be based on the race, color, religion, sex, actual or perceived sexual orientation, actual or perceived gender identity, age, actual or perceived marital status, disability, familial status, national origin of either the prospective owners or occupants of the subject property, present owners or occupants of the property, or present owners or occupants of the properties in the vicinity of the subject property, or on any other basis prohibited by federal, state or local law.
11. When commenting on the subject property or comp selections, refrain from the use of unsupported or subjective terms to assess or rate, such as, but not limited to, "high," "low," "good," "bad," "fair," "poor," "strong," "weak," "rapid," "slow," "fast" or "average" without providing a foundation for analysis and contextual information. It is inappropriate to add language that could indicate unconscious bias, including but not limited to: "pride of ownership," "crime-ridden area," "desirable neighborhood or location" or "undesirable neighborhood or location"

Undue Influence Concerns

Please contact uiproducer@clearcapital.com for any Undue Influence concerns.

Independence Hotline

Please notify Clear Capital of any independence concerns by calling (530) 550-2138

Report Instructions - cont.

Terms of Use, Code of Conduct and Professional Discretion:

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.

If you accept and perform this assignment, you do so in accordance with the Clear Capital Vendor Agreement Terms of Use and Code of Conduct to which you agreed.

All interactions with consumers (borrowers, homeowners, POCs, etc.) must be performed in a professional manner. Should you observe any concerning or suspicious activity while you engage with a consumer whether onsite or otherwise, please contact Clear Capital immediately. Please refrain from discussing anything related to the observation with the consumer directly. This includes suspected elder abuse, elder financial abuse, vulnerable adults, fraud, forgery or any violations of local, state or federal laws.

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	Matthew Desaulniers	Company/Brokerage	Sunny Life Real Estate LLC
License No	BR638988000	Address	10852 W Nosean Road Peoria AZ 85383
License Expiration	06/30/2026	License State	AZ
Phone	6023500495	Email	mattdesaulniers@gmail.com
Broker Distance to Subject	3.57 miles	Date Signed	08/03/2024

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.