

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	2081 5th St, Santa Fe, NM 87505	Order ID	9549973	Property ID	35836237
Inspection Date	08/17/2024	Date of Report	08/17/2024		
Loan Number	58150	APN	010135918		
Borrower Name	Catamount Properties 2018 LLC	County	Santa Fe		

Tracking IDs

Order Tracking ID	8.14_BPO	Tracking ID 1	8.14_BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	SYLVIA M BROWN	Condition Comments	
R. E. Taxes	\$1,467	Property appears to be in average condition. No repairs needed were noted during the inspection.	
Assessed Value	\$62,280		
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	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Neighborhood is site built residential homes in similar style, age and condition as the subject. There is commercial shopping, restaurants, gas stations down the street and close to highways.	
Sales Prices in this Neighborhood	Low: \$190000 High: \$480000		
Market for this type of property	Decreased 4 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2081 5th St	2066 Calle Sombr	2904 Calle Princesa Juana N	3014 Siringo
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87505	87505	87507	87507
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	1.34 ¹	1.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$459,000	\$465,000	\$459,000
List Price \$	--	\$459,000	\$465,000	\$459,000
Original List Date		08/16/2024	07/09/2024	07/13/2024
DOM · Cumulative DOM	-- · --	1 · 1	31 · 39	2 · 35
Age (# of years)	51	47	56	59
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	1,467	1,347	1,298	1,450
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	.20 acres	.17 acres	.23 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** similar to subject, slightly less SF. Per MLS: Seize the chance to own a home in this centrally located, established neighborhood. Just minutes from St. Vincent hospital, shopping, the Railrunner train station, restaurants, as well as the up and coming Santa Fe Midtown District, this property is ideally situated for convenience and life style. With over a quarter acre of land, the possibilities are endless. The home was purchased from the builder, Stanky Brown, and has been occupied by the same family since. Discerning Buyers will recognize the potential of this home and this location.
- Listing 2** inferior to subject, less SF. Per MLS: You do not want to miss this meticulous home in the heart of Santa Fe! Near the Geneva Community center and SO many amenities. Parks and walking trails near by! No HOA! This home boasts 3 bedrooms and two full bathrooms. A spectacular back yard, with mature grass and trees to enjoy the gatherings! No carpet! Your buyers will love the convenience of this home! It won't last long bring your buyers today!
- Listing 3** most similar to subject. Per MLS: This wonderful single-level home has three bedrooms, 2 baths, as well as a sun room or den, and is situated in an oversized corner lot. Nicely landscaped front, side and back yards and includes an attached insulated two car garage with a large driveway and a separate enclosed structure in the back that was used as an artist studio. This beautiful home has been loved and cared for by the original owner since it was originally built. Updates include windows and doors, new stainless-steel refrigerator and garage door opener. Centrally located in the Bellamah Community and close to parks, schools, medical facilities, shopping, and all that Santa Fe has to offer.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2081 5th St	993 Camino Rizo	2710 Calle Cedro	2728 Alamosa
City, State	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM	Santa Fe, NM
Zip Code	87505	87505	87505	87505
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	0.90 ¹	1.02 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$485,000	\$518,000	\$425,000
List Price \$	--	\$485,000	\$518,000	\$425,000
Sale Price \$	--	\$490,000	\$518,000	\$444,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	06/05/2024	03/01/2024	04/12/2024
DOM · Cumulative DOM	-- · --	6 · 42	2 · 36	14 · 68
Age (# of years)	51	59	56	62
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	1,467	1,265	1,404	1,444
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 1 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.20 acres	.16 acres	.18 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	+\$20,000	\$0	+\$45,000
Adjusted Price	--	\$510,000	\$518,000	\$489,000

* 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** adjusted price - less SF and older than subject Per MLS: Model home built by Stamm on a cul-de-sac. Home maintained by original owners and in an established neighborhood. Walled backyard with trees inclusive of walnut, pear, apple, apricot, and plum. Landscaped area dotted with tulips. The larger backyard covered porch has a concrete base bordered by lilac and honeysuckle bushes. The side and front yard focus on hedges and some native plants. A couple of concrete steps to the original front door with wrought iron screen door and enter the living room with wood floors and floor-level kiva fireplace. Newer windows throughout the home. The kitchen boasts of a large farmhouse sink, refinished cabinetry with some pullout drawers. Bar top with extra counter separates kitchen from dining areas. Both living and dining windows face west. The laundry room with back door and wrought iron screen door lead to exterior garage door entrance and beckoning patio area. The home is cooled with refrigerated air and GFA heating for the wintertime. Wood flooring in 3 bedrooms, hallway, and living and dining areas. Full bath in hallway. Shower in primary bedroom. Only a handful of homes in this cul-de-sac neighborhood.
- Sold 2** most similar to subject Per MLS: This meticulously updated, centrally located 3 bedroom, 2 bath home is an absolute gem! A complete kitchen remodel showcases new cabinetry, quartz countertops, designer backsplash, stainless steel appliances, including a Kucht Range with a custom hood by acclaimed local artisan, Gabe Rippel, and a new beverage refrigerator! The property has elegant, engineered hardwood flooring, new paint throughout and new interior and exterior lighting. The backyard space is transformed with a flagstone patio and a fabulous outdoor grill area that all grillers will envy! Additional updates include a new electrical subpanel, new water heater, a new garage door and central A/C has been added. Don't miss the opportunity to call this masterfully remodeled home yours!
- Sold 3** adjusted price older than subject Per MLS: Beautifully updated home with sleek and sophisticated finishes and plenty of space for a great quality of life! This 3 Bed, 2 Bath property is centrally located in Santa Fe's established Camino Carlos sub! The inviting neutral finishes are the perfect canvas for your personal touches. The kitchen has been remodeled and features updated cabinetry, granite countertops, and SS appliances

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				no listing history found.			
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	\$500,000	\$500,000
Sales Price	\$500,000	\$500,000
30 Day Price	\$475,000	--
Comments Regarding Pricing Strategy		
Comps in the area sold at or above the listing price. No repairs noted during the inspection.		

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.
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Subject Photos



Front



Front



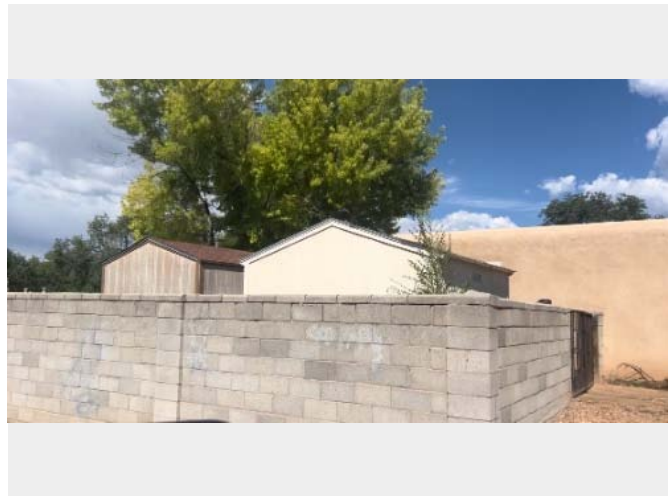
Front



Front



Address Verification



Side

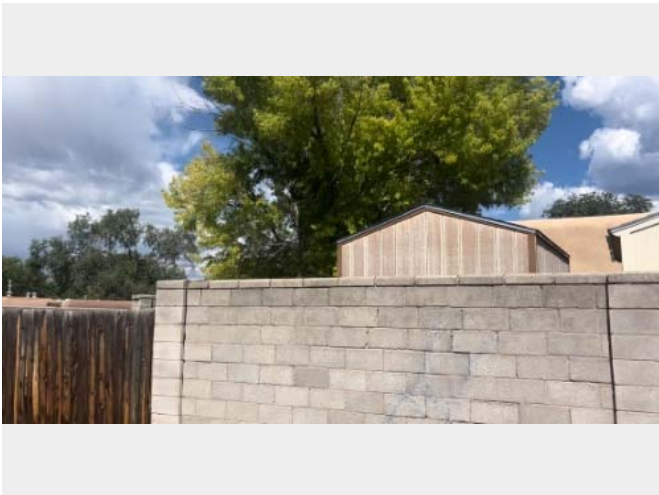
Subject Photos



Side



Side



Side



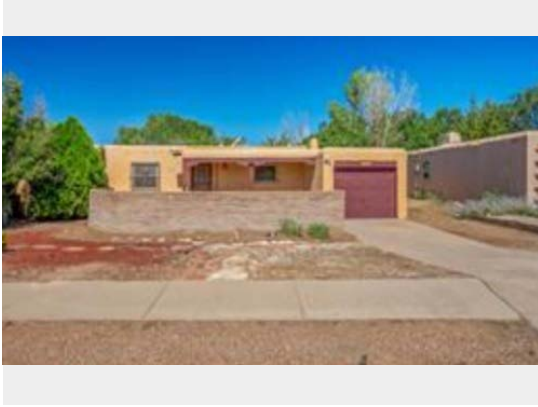
Street



Street

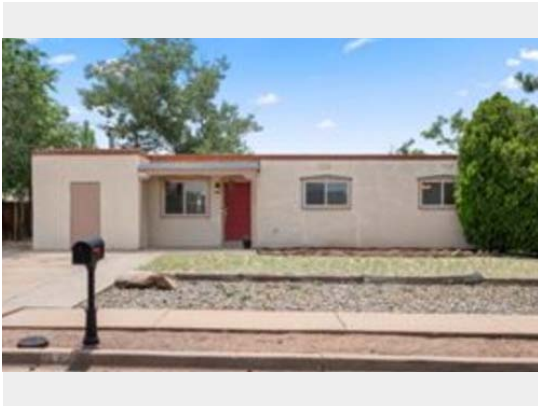
Listing Photos

L1 2066 Calle Sombr
Santa Fe, NM 87505



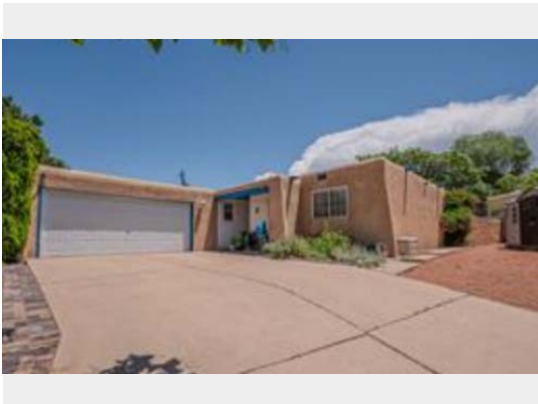
Front

L2 2904 Calle Princesa Juana N
Santa Fe, NM 87507



Front

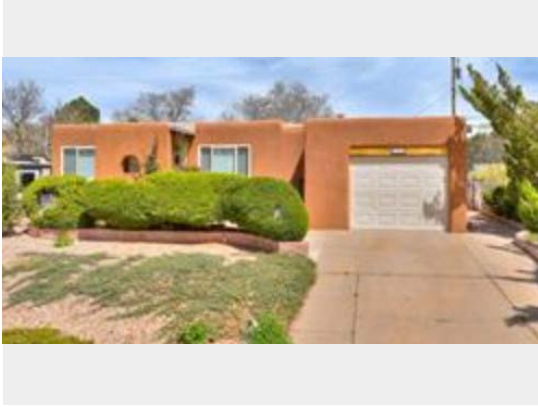
L3 3014 Siringo
Santa Fe, NM 87507



Front

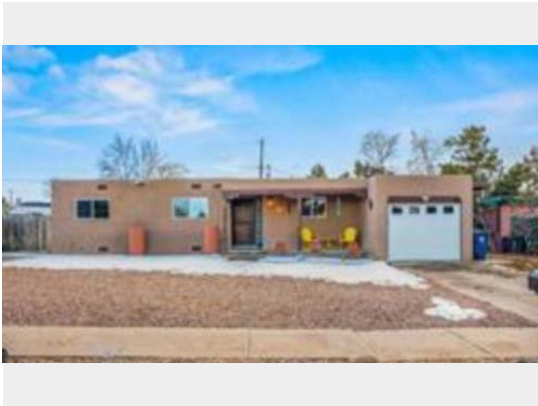
Sales Photos

S1 993 Camino Rizo
Santa Fe, NM 87505



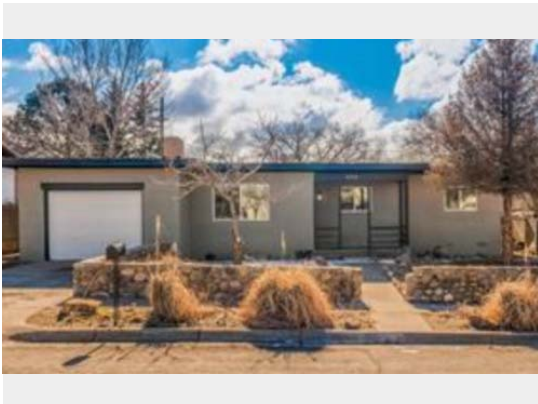
Front

S2 2710 Calle Cedro
Santa Fe, NM 87505



Front

S3 2728 Alamosa
Santa Fe, NM 87505



Front

ClearMaps Addendum

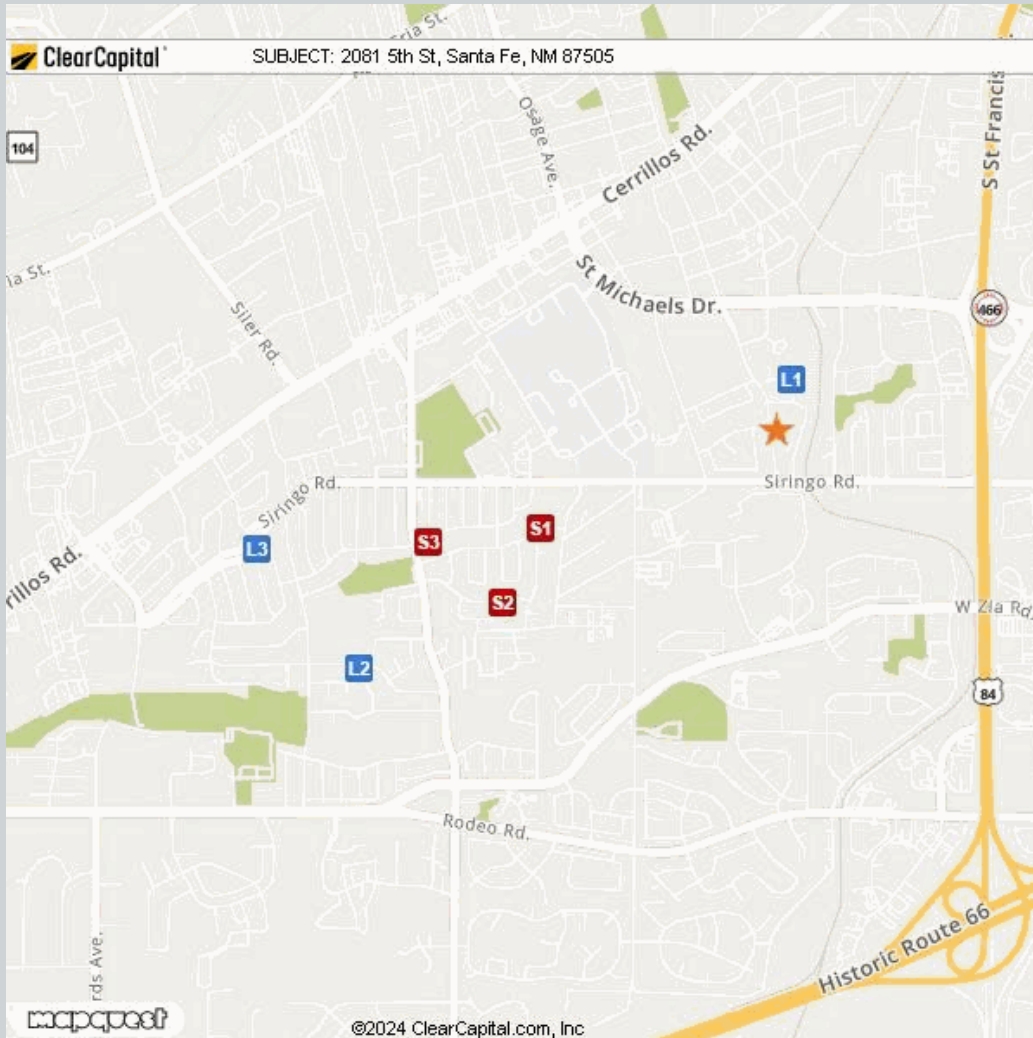
Address ★ 2081 5th St, Santa Fe, NM 87505

Loan Number 58150

Suggested List \$500,000

Suggested Repaired \$500,000

Sale \$500,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2081 5th St, Santa Fe, NM 87505	--	Parcel Match
L1 Listing 1	2066 Calle Sombr, Santa Fe, NM 87505	0.15 Miles ¹	Parcel Match
L2 Listing 2	2904 Calle Princesa Juana N, Santa Fe, NM 87505	1.34 Miles ¹	Parcel Match
L3 Listing 3	3014 Siringo, Santa Fe, NM 87507	1.48 Miles ¹	Parcel Match
S1 Sold 1	993 Camino Rizo, Santa Fe, NM 87505	0.71 Miles ¹	Parcel Match
S2 Sold 2	2710 Calle Cedro, Santa Fe, NM 87505	0.90 Miles ¹	Parcel Match
S3 Sold 3	2728 Alamosa, Santa Fe, NM 87505	1.02 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 uiprotider@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	Liana Velasquez	Company/Brokerage	Sotheby's International Realty
License No	50073	Address	206 B State Road 399 Espanola NM 87532
License Expiration	05/31/2025	License State	NM
Phone	5054123371	Email	lianav.kw@gmail.com
Broker Distance to Subject	21.66 miles	Date Signed	08/17/2024

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.