

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	4535 Pioneer Trail, Sugar Land, TEXAS 77479	Order ID	9604422	Property ID	35924072
Inspection Date	09/12/2024	Date of Report	09/14/2024		
Loan Number	58336	APN	4762010100030907		
Borrower Name	WH1 LLC	County	Fort Bend		

Tracking IDs					
Order Tracking ID	9.9_BPO	Tracking ID 1	9.9_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	YONGHONG CHEN	Condition Comments
R. E. Taxes	\$5,536	The subject appears in average condition from the exterior. There are no negative external circumstances observed that may affect the subject marketability or value.
Assessed Value	\$311,328	
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	FCCA 281-634-9500	
Association Fees	\$912 / Year (Pool,Landscaping)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	The Neighborhood Boundaries are bounded on the North by Sunshine Dr, on the South by Lakefield Way, on the East by Austin Parkway Blvd, and on the West by Great Lakes Ave. The neighborhood market remained stable for the last six months. Demand and supply are in balance and seller concessions are typical in the neighborhood market. REO listings and REO sales have been decreased for the last six months in the neighborhood market.
Sales Prices in this Neighborhood	Low: \$90,000 High: \$425,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4535 Pioneer Trail	2703 E Birchdale Drive	2726 Oakdale Court	326 Fair Oak Drive
City, State	Sugar Land, TEXAS	Missouri City, TX	Stafford, TX	Stafford, TX
Zip Code	77479	77489	77477	77477
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.95 ¹	2.62 ¹	2.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$195,000	\$250,000	\$265,000
List Price \$	--	\$195,000	\$230,000	\$250,000
Original List Date		08/24/2024	07/27/2024	06/27/2024
DOM · Cumulative DOM	-- · --	12 · 21	33 · 49	74 · 79
Age (# of years)	40	50	43	45
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	2 Stories Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,814	1,582	1,500	1,452
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	3 · 2
Total Room #	7	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	0.15 acres	.17 acres	.19 acres	.20 acres
Other	None	None	None	None

* Listing 2 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** L1 is extended more than 1 mile to the subject. It is more than 5 years difference to the subject. It is used due to lack of inventory in the area. Its living square footage is smaller than the subject. It appears in average condition from the exterior. The property is pending. It is not located in the subject same immediate subdivision. The location has no influence on value.
- Listing 2** L2 is extended more than 1 mile to the subject due to lack of inventory in the area. Its living square footage is smaller than the subject. It appears in average condition from the exterior. It is not located in the subject same immediate subdivision. The location has no influence on value.
- Listing 3** L3 is extended more than 1 mile to the subject due to lack of inventory in the area. Its living square footage is smaller than the subject. It appears in average condition from the exterior. It is not located in the subject same immediate subdivision. The location has no influence on value.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4535 Pioneer Trail	2222 Saint James Court	2423 Stillmeadow Drive	3023 Lexington Lake Drive
City, State	Sugar Land, TEXAS	Missouri City, TX	Missouri City, TX	Missouri City, TX
Zip Code	77479	77459	77489	77459
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.60 ¹	2.85 ¹	1.95 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$199,900	\$250,000	\$270,000
List Price \$	--	\$189,900	\$225,000	\$250,000
Sale Price \$	--	\$160,000	\$210,000	\$257,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	07/12/2024	12/22/2023	08/29/2024
DOM · Cumulative DOM	-- · --	20 · 52	77 · 84	55 · 83
Age (# of years)	40	47	50	20
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	2 Stories Traditional	1 Story Traditional	2 Stories Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,814	1,513	2,146	1,785
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	4 · 2 · 1	3 · 2
Total Room #	7	6	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 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	0.15 acres	.13 acres	.17 acres	.14 acres
Other	None	None	None	Concessions \$7,710
Net Adjustment	--	+\$10,515	+\$20	-\$21,275
Adjusted Price	--	\$170,515	\$210,020	\$235,725

* 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** S1 is extended more than 1 mile to subject. It is more than 5 years difference to the subject. It is used to lack of recent similar sales in the area. Its living square footage is smaller than the subject. It appears in average condition from the exterior. It is not located in the subject same immediate subdivision. The location has no influence on value.
- Sold 2** S2 is extended more than 1 mile to subject. It is more than 5 years difference to the subject. Its closed date is extended more than 3 months attributable to lack of recent similar sales in the area. Its living square footage is larger than the subject. It appears in average condition from the exterior. It is not located in the subject same immediate subdivision. The location has no influence on value.
- Sold 3** S3 is extended more than 1 mile to subject. It is more than 5 years difference to the subject. It is used to lack of recent similar sales in the area. Its living square footage is smaller than the subject. It appears in average condition from the exterior. It is not located in the subject same immediate subdivision. The location has no influence on value.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The property was sold once in the last 12 months.			
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
06/22/2024	\$310,000	07/10/2024	\$310,000	Sold	09/05/2024	\$205,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$215,000	\$215,000
Sales Price	\$210,000	\$210,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
<p>I went back 12 months, out in distance 4 miles, and even with relaxing mile to subject search criteria I was unable to find any comps which fit the gross living area, close date and age requirements. Within 3 miles and back 12 months I found 6 comps of which I could only use due to the gross living area, close date and age requirements factors. The ones used are the best possible currently available comps within 4 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps. The value as of today is \$210,000. The typical marketing time is 58 days. The subject is within 2 miles of Highway Six. In the subject market, home value ranges from \$90,000 to \$425,000. The median home value in the subject neighborhood is \$180,000. The subject is conforming to the neighborhood. There are no comparable listings and closed sales for the last 12 months in the subject same immediate subdivision.</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



Address Verification



Street

Listing Photos

L1 2703 E Birchdale Drive
Missouri City, TX 77489



Front

L2 2726 Oakdale Court
Stafford, TX 77477



Front

L3 326 Fair Oak Drive
Stafford, TX 77477



Front

Sales Photos

S1 2222 Saint James Court
Missouri City, TX 77459



Front

S2 2423 Stillmeadow Drive
Missouri City, TX 77489



Front

S3 3023 Lexington Lake Drive
Missouri City, TX 77459



Front

ClearMaps Addendum

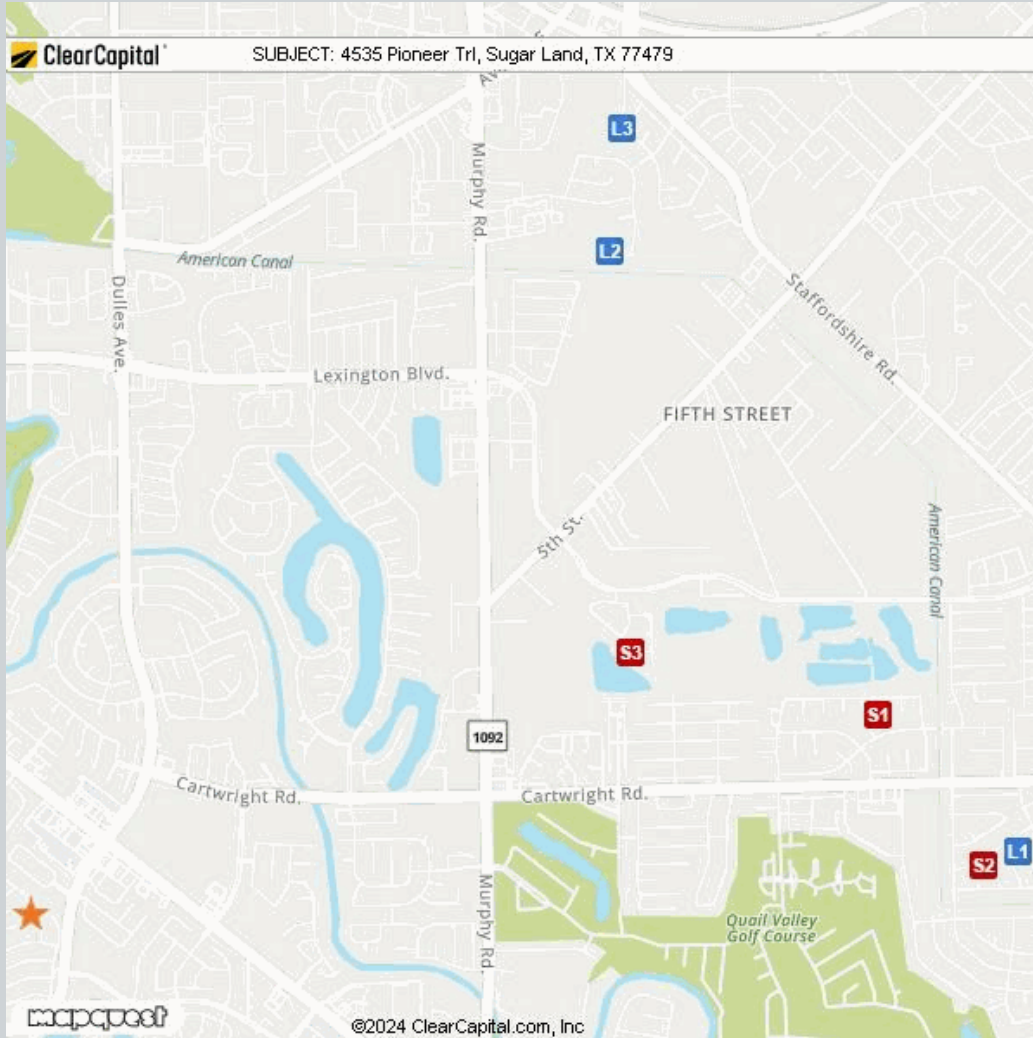
Address ★ 4535 Pioneer Trail, Sugar Land, TEXAS 77479

Loan Number 58336

Suggested List \$215,000

Suggested Repaired \$215,000

Sale \$210,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4535 Pioneer Trail, Sugar Land, Texas 77479	--	Parcel Match
L1 Listing 1	2703 E Birchdale Drive, Missouri City, TX 77489	2.95 Miles ¹	Parcel Match
L2 Listing 2	2726 Oakdale Court, Stafford, TX 77477	2.62 Miles ¹	Parcel Match
L3 Listing 3	326 Fair Oak Drive, Stafford, TX 77477	2.93 Miles ¹	Parcel Match
S1 Sold 1	2222 Saint James Court, Missouri City, TX 77459	2.60 Miles ¹	Parcel Match
S2 Sold 2	2423 Stillmeadow Drive, Missouri City, TX 77489	2.85 Miles ¹	Parcel Match
S3 Sold 3	3023 Lexington Lake Drive, Missouri City, TX 77459	1.95 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	Larry Nguyen	Company/Brokerage	N/A
License No	451788	Address	16443 Beewood Glen Dr Sugar Land TX 77498
License Expiration	04/30/2026	License State	TX
Phone	7135039444	Email	2005.larry@gmail.com
Broker Distance to Subject	6.94 miles	Date Signed	09/12/2024

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.