

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	1841 Secretariat Drive, Tempe, AZ 85284	Order ID	9708635	Property ID	36130617
Inspection Date	10/23/2024	Date of Report	10/23/2024		
Loan Number	58527	APN	30801041		
Borrower Name	WH1 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	10.21_2_BPO	Tracking ID 1	10.21_2_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	WH1 LLC	The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition for this report.
R. E. Taxes	\$1,799	
Assessed Value	\$348,100	
Zoning Classification	Residential R-4	
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

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Subject is located in the TEMPE ROYAL PALMS UNIT 19 Subdivision which has 144 similar homes.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$300,000 High: \$699,000	
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	1841 Secretariat Drive	1822 E Velvet Dr	1983 E Secretariat Dr	1435 E Divot Dr
City, State	Tempe, AZ	Tempe, AZ	Tempe, AZ	Tempe, AZ
Zip Code	85284	85284	85284	85283
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.31 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$459,000	\$599,999	\$415,000
List Price \$	--	\$459,000	\$599,999	\$415,000
Original List Date		08/28/2024	10/04/2024	09/20/2024
DOM · Cumulative DOM	-- · --	54 · 56	17 · 19	31 · 33
Age (# of years)	40	40	43	41
Condition	Average	Average	Good	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 Spanish	1 Story Spanish	1 Story Spanish	1 Story Spanish
# Units	1	1	1	1
Living Sq. Feet	1,201	1,201	1,438	1,064
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 2
Total Room #	6	6	6	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 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	0.1 acres	0.10 acres	0.21 acres	0.17 acres
Other	--	--	--	--

* Listing 1 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** Public Remarks: Looking for a patio home in a desirable area of Tempe? This lovely 3 bed/2 bath corner lot home is move-in ready with new paint throughout, new laminate flooring (with no grout), new kitchen cabinets, granite & appliances. Owners have also invested in new roof underlayment & new laundry valves. Home also features vaulted ceilings w/lots of natural light, ceiling fans + blinds throughout. Kitchen update includes both a breakfast bar & a window seating area w/views to the backyard. Primary bedroom has en-suite bathroom with dual sinks & dual closets. Home has detached 2 car garage w/storage cabinets. Backyard boasts no one to the east, so the yard feels larger and has a brick paver patio. The lovely community includes pool, walking paths, park & RV/boat parking.
- Listing 2** Public Remarks: Beautifully remodeled home in a fantastic neighborhood, close to freeways, shopping and with a lot large enough for a pool and more! This home has \$41K of PAID OFF SOLAR WITH A BATTERY, SRP bills have not exceeded \$90 all summer. PLUS it has a large RV pad with water, sewer and electric hookup plus room for a boat! NO HOA. Outside you have a brand new roof, watering system and landscaping. Inside it's bursting with cuteness from the completely revamped kitchen with a HUGE, HUGE island to new cabinets, SS appliances, quartz counters, lighting throughout, flooring, fans, doors, it just goes on and on. Home has dual pane windows, primary has a brand spanking new shower for 2 with custom glass door, a walk-in closet and access to the back patio. Soft water loop, mudroom and A NEW MAILBOX!!
- Listing 3** Public Remarks: Seller may consider buyer concessions if made in an offer. Welcome to this charming property that's sure to impress! This home features a cozy fireplace, perfect for chilly evenings. The neutral color scheme and fresh interior paint create a clean, modern feel. Partial flooring replacement and new appliances add a touch of sophistication. Step outside to a covered patio, ideal for entertaining or relaxing. The fenced-in backyard offers privacy, and a storage shed provides extra space. The low maintenance landscaping adds to the property's appeal. This property is a true gem, offering comfort and style in every corner. Come inside and transform this exceptional property into your own personal retreat.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1841 Secretariat Drive	1920 E Velvet Dr	1842 E Secretariat Dr	1930 E Citation Ln
City, State	Tempe, AZ	Tempe, AZ	Tempe, AZ	Tempe, AZ
Zip Code	85284	85284	85284	85284
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.03 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$465,000	\$455,000	\$428,000
List Price \$	--	\$465,000	\$455,000	\$428,000
Sale Price \$	--	\$471,500	\$450,000	\$435,000
Type of Financing	--	Fixed	Cash	Fixed
Date of Sale	--	05/06/2024	06/06/2024	06/26/2024
DOM · Cumulative DOM	-- · --	38 · 38	36 · 36	58 · 58
Age (# of years)	40	39	40	38
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 Spanish	1 Story Spanish	1 Story Spanish	1 Story Spanish
# Units	1	1	1	1
Living Sq. Feet	1,201	1,391	1,201	1,201
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 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	0.1 acres	0.11 acres	0.13 acres	0.11 acres
Other	--	12K seller concessions	--	--
Net Adjustment	--	-\$32,000	-\$15,000	\$0
Adjusted Price	--	\$439,500	\$435,000	\$435,000

* 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** Public Remarks: Get ready to be wowed! This remodeled beauty is not just a house—it's your ticket to stylish living in Tempe! Step inside to find luxury plank flooring leading you through an open, airy layout. The kitchen? Oh, it's a chef's dream with new Energy Star stainless steel appliances, an R/O at the sink, and an instant hot water dispenser—talk about convenience! But wait, there's more! Park your chariot in the rear entry 2-car garage and step into a world of fresh paint, both inside and out. And those backyard trees? Lush, green, and waiting to whisk you away to your own private retreat. Located in a desirable neighborhood on a peaceful "no-thru" street, this gem offers low HOA with a community pool and even gated RV/Boat storage—perfect for all your adventure gear. More...
- Sold 2** Public Remarks: STOP... You have been waiting for this one!!! This spacious vaulted ceiling floorplan is model ready move-in condition and in a highly sought after South Tempe location near all freeways, shopping, and medical needs. A special amenity on this property is the detached garage entry from private street allows for a larger backyard and patio area. Bathrooms are beautifully updated, and third bedroom can be used as office or playroom, whatever your need is. Washer, dryer and refrigerator is included. Also roof, windows, and water heater are updated -- bringing added value to this beautiful home. There is a community pool a short walk away, a large gated community dog run/grass field, and a locked trailer parking lot.
- Sold 3** Public Remarks: Welcome to your oasis in Tempe's Royal Palms! This 3-bed, 2-bath home boasts high ceilings & ample natural light. Indulge in the comfort of the primary bedroom offering an en-suite, dual closets, & convenience of indoor laundry. Community amenities invite relaxation & leisure with a pool, spa, biking trails & serene desert landscape. Enjoy the private courtyards, complete with a covered patio & multiple gathering areas for indoor-outdoor living. Conveniently located ASU, shopping, restaurants, & highways, this home provides easy access to all that Tempe has to offer and caters to everyone - whether you're a first-time buyer, looking for a savvy investment opportunity, or looking to downsize & savor a life of relaxation. Don't miss your chance to call this paradise yours!

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Public Remarks: This 3-bedroom, 2-bathroom home is being sold in as-is condition and offers a fantastic opportunity for buyers, investors or those looking for a flip project. This property is close to shopping, dining, and major freeways, offering convenience and accessibility. With some TLC, this property could become a valuable addition to your investment portfolio or a great home with equity built in. Don't miss out on this prime location and potential!			
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
09/23/2024	\$350,000	--	--	Sold	10/11/2024	\$330,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$445,000	\$445,000
Sales Price	\$435,000	\$435,000
30 Day Price	\$425,000	--
Comments Regarding Pricing Strategy		
S2, S3 & L1 are identical model matches to the subject. The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition for this report. Subject is located in neighborhood with low inventory and moderate demand. There are few if any distressed properties in the subject area which are having no impact on the subject market at this time. All available comparables were reviewed, the most similar and proximate to the subject were selected, appropriate adjustments were made where necessary. Subject recent sale/listing had limited market exposure with 3 days on market.		

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



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 1822 E Velvet Dr
Tempe, AZ 85284



Front

L2 1983 E Secretariat Dr
Tempe, AZ 85284



Front

L3 1435 E Divot Dr
Tempe, AZ 85283



Front

Sales Photos

S1 1920 E Velvet Dr
Tempe, AZ 85284



Front

S2 1842 E Secretariat Dr
Tempe, AZ 85284



Front

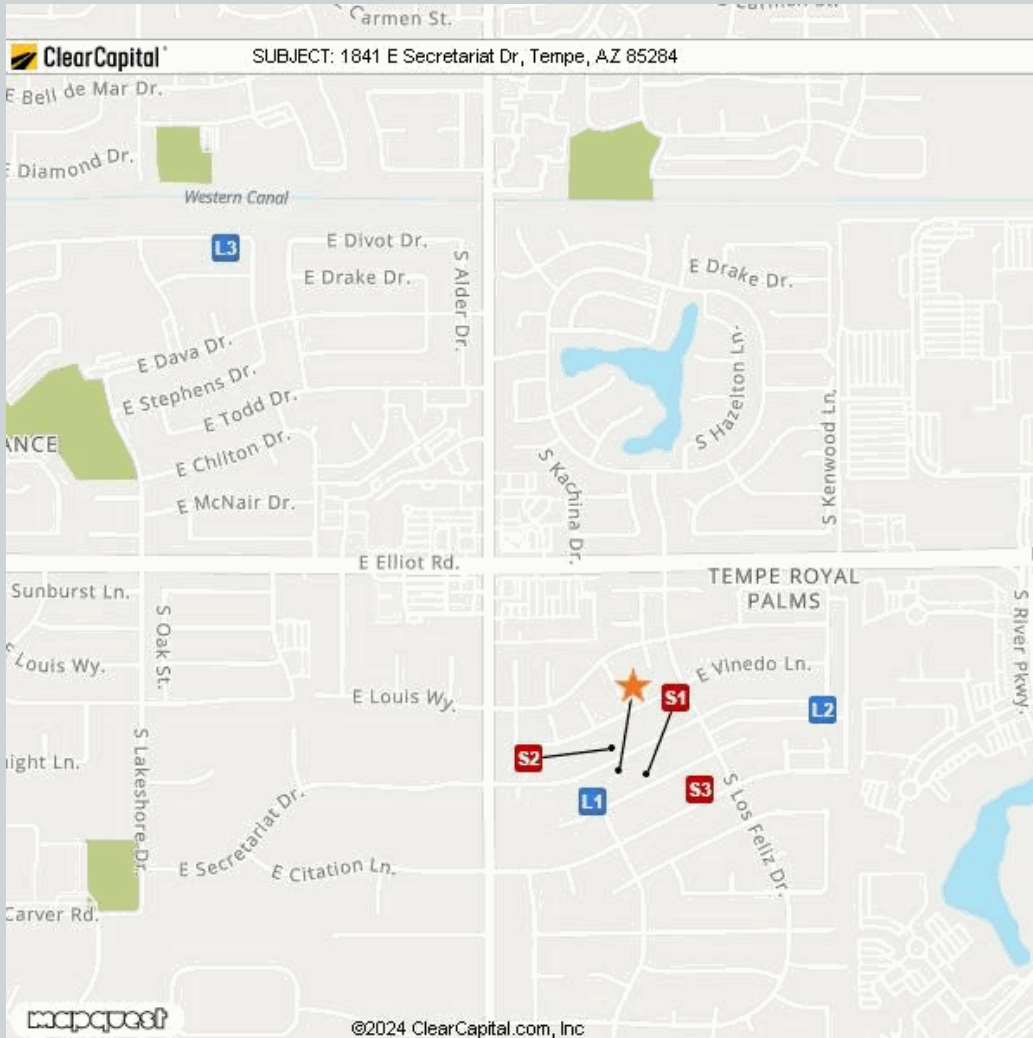
S3 1930 E Citation Ln
Tempe, AZ 85284



Front

ClearMaps Addendum

Address ★ 1841 Secretariat Drive, Tempe, AZ 85284
Loan Number 58527 **Suggested List** \$445,000 **Suggested Repaired** \$445,000 **Sale** \$435,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1841 Secretariat Drive, Tempe, AZ 85284	--	Parcel Match
L1 Listing 1	1822 E Velvet Dr, Tempe, AZ 85284	0.06 Miles ¹	Parcel Match
L2 Listing 2	1983 E Secretariat Dr, Tempe, AZ 85284	0.31 Miles ¹	Parcel Match
L3 Listing 3	1435 E Divot Dr, Tempe, AZ 85283	0.93 Miles ¹	Parcel Match
S1 Sold 1	1920 E Velvet Dr, Tempe, AZ 85284	0.04 Miles ¹	Parcel Match
S2 Sold 2	1842 E Secretariat Dr, Tempe, AZ 85284	0.03 Miles ¹	Parcel Match
S3 Sold 3	1930 E Citation Ln, Tempe, AZ 85284	0.12 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	Scott Stone	Company/Brokerage	SStone PLLC
License No	SA510681000	Address	1776 North Scottsdale Road Scottsdale AZ 85257
License Expiration	05/31/2026	License State	AZ
Phone	6022955100	Email	sstonebpo@gmail.com
Broker Distance to Subject	8.51 miles	Date Signed	10/23/2024

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.