

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	1248 Panini Drive, Henderson, NV 89052	Order ID	6340106	Property ID	27273150
Inspection Date	09/21/2019	Date of Report	09/25/2019		
Loan Number	18605	APN	191-01-114-039		
Borrower Name	CRE	County	Clark		
Tracking IDs					
Order Tracking ID	20190920_CS_Aged_Fac_BPO_Request.xlsx	Tracking ID 1	20190920_CS_Aged_Fac_BPO_Request.xlsx		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Champery Real Estate 2015 L	Condition Comments	<p>No damage or repair issues noted from exterior visual inspection. Doors, windows, roof, paint, landscaping appear average for age and neighborhood. Clark County Tax Assessor data shows Cost Class for this property as Good. Property is a 1 story, single family detached home with 3 car garage. It has 1 gas fireplace and in-ground pool and spa. Roof is pitched concrete tile, typical for age and neighborhood. Property is located on corner lot in a guard gated community. Last sold 05/02/2017, non MLS transaction. Previously sold by Trustee Deed 11/25/2014. This property is currently listed for sale, not under contract. Tax records show that this home is not owner occupied. Legal owner is Champery Real Estate 2015 LLC. MLS data shows property was listed as rental , last leased for \$2,795/year per MLS 1907791 06/26/2017. Property is located in the Seven Hills Parcel H tract in the southwestern area of Henderson. This tract is comprised of 200 single family detached homes which vary in square footage from 2736-4702 square feet. Access to schools, shopping is within 1-2 miles and freeway entry is within 3 miles. Most likely buyer is owner occupant with conventional financing. There are 2 HOAs in this area, Renaissance fee is \$145/month, Seven Hills Master fee is \$55/month.</p>
R. E. Taxes	\$3,352		
Assessed Value	\$174,545		
Zoning Classification	RS-6		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
	(Secured by electronic lock box on front gate.)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair			
HOA	Renaissance 702-638-7770		
Association Fees	\$200 / Month (Greenbelt, Other: Guard gated entry)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	<p>There is an oversupply listings within a 1/2 mile radius of subject property on the date of this report. Currently there are 12 competing listings (0 REO, 0 short sales). In the past 12 months, there have been 28 closed MLS sales. This indicates an oversupply of listings, assuming 90 days on market. Average days on market time was 47 days with range 4-213 days. Homes considered to be comparable for this report are single family detached homes with living area 2,500-3,500 square feet in gated subdivisions within a 1/2 mile radius of subject property.</p>
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$440,000 High: \$750,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1248 Panini Drive	3008 Via Meridiana	1207 Panini Dr	1207 Martini Dr
City, State	Henderson, NV	Henderson, NV	Henderson, NV	Henderson, NV
Zip Code	89052	89052	89052	89052
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.12 ¹	0.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$550,000	\$625,000	\$635,000
List Price \$	--	\$499,999	\$599,000	\$610,000
Original List Date		04/11/2019	08/16/2019	08/23/2019
DOM · Cumulative DOM	-- · --	1 · 167	11 · 40	11 · 33
Age (# of years)	17	17	18	17
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; Golf Course	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,801	2,510	2,801	2,801
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 3	4 · 2 · 1	4 · 2 · 1
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	--	--	Pool - Yes
Lot Size	0.18 acres	0.17 acres	0.17 acres	0.20 acres
Other	1 Fireplace	1 Fireplace	1 Fireplace	1 Fireplace

* 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** Not under contract. Identical to subject property in bedrooms, condition, garage capacity, fireplace and nearly identical in age. It is inferior in square footage, lot size, no pool or spa but is superior in baths. This property is inferior to subject property.
- Listing 2** Under contract, will be cash sale. Identical to subject property in square footage, baths, garage capacity, fireplace and nearly identical in age. It is inferior in lot size, no pool or spa but is superior in golf course frontage and condition with wood laminate flooring, custom window coverings, plantation shutters, upgraded appliances. This property is superior to subject property.
- Listing 3** Not under contract, Identical to subject property in square footage, baths, garage capacity, pool, fireplace and nearly identical in age. It is inferior in no spa, but is superior in condition with upgraded kitchen with stainless appliances, granite counters, upgraded cabinets, laminate flooring, motorized shades. This property is superior to subject property.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1248 Panini Drive	3035 Andretti Ln	1100 Via Appianna	1279 Panini Dr
City, State	Henderson, NV	Henderson, NV	Henderson, NV	Henderson, NV
Zip Code	89052	89052	89052	89052
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.42 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$494,900	\$598,700	\$719,000
List Price \$	--	\$459,900	\$598,700	\$675,000
Sale Price \$	--	\$453,000	\$595,000	\$650,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	07/23/2019	06/20/2019	08/16/2019
DOM · Cumulative DOM	-- · --	4 · 243	7 · 36	14 · 170
Age (# of years)	17	17	18	17
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Beneficial ; City Skyline	Beneficial ; Golf Course
Style/Design	1 Story Ranch	2 Stories Bi-level	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,801	2,609	2,699	2,801
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 3	4 · 2 · 1	3 · 2 · 1
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes	--
Lot Size	0.18 acres	0.13 acres	0.18 acres	0.18 acres
Other	1 Fireplace	No Fireplace	1 Fireplace	2 Fireplaces
Net Adjustment	--	+\$27,800	-\$85,800	-\$126,000
Adjusted Price	--	\$480,800	\$509,200	\$524,000

* 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** Sold with conventional financing, no concessions. Vacant property when listed. Identical in condition, pool and spa and age. It is inferior in square footage adjusted @ \$75/square foot \$14,400, lot size adjusted @ \$5/square foot \$10,900, garage capacity \$4,000, no fireplace \$1,000 but is superior in baths (\$2,500). Under contract in 4 days from price reduction. Valuation for subject property assumes 90 days on market.
- Sold 2** Sold with conventional financing, \$500 in seller paid concessions. Vacant property when listed. Identical in baths, fireplace, pool and nearly identical in age. It is inferior in square footage adjusted @ \$75/square foot \$7,700, no spa \$3,000, garage capacity \$4,000, but is superior in condition with renovated kitchen, baths, new granite counters, waterfall countertops, new stainless appliances, wood laminate flooring (\$50,000), and city view (\$50,000).
- Sold 3** Cash sale, no concessions. Owner occupied property when listed. Identical to subject property in square footage, bedrooms, baths, garage capacity, lot size and age. It is inferior in no pool or spa \$25,000, but is superior in golf course frontage (\$100,000), condition with upgraded kitchen, flooring (\$50,000), and fireplaces (2) (\$1,000).

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	JoAnn Binette	Listed for sale 08/07/2019 as fair market transactions, not under contract.					
Listing Agent Name	ERA Brokers Consolidated						
Listing Agent Phone	702-469-0114						
# of Removed Listings in Previous 12 Months	1						
# 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
05/02/2019	\$649,999	07/15/2019	\$599,000	Expired	08/03/2019	\$599,000	MLS
08/07/2019	\$599,999	09/13/2019	\$575,000	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$539,000	\$539,000
Sales Price	\$519,000	\$519,000
30 Day Price	\$512,000	--
Comments Regarding Pricing Strategy		
Suggest pricing near mid range of competing listings due to over supply of listings. Subject property is most like Sale #2, sold for adjusted sale price of \$509,200. It was under contract in 7 days on market. Subject property would be expected to sell near price point with 90 days on market but less than Sale #3. Sale #1 not considered most like subject property as it is a 2 story elevation.		

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



Street



Street



Other

Listing Photos

L1 3008 Via Meridiana
Henderson, NV 89052



Front

L2 1207 Panini Dr
Henderson, NV 89052



Front

L3 1207 Martini Dr
Henderson, NV 89052



Front

Sales Photos

S1 3035 Andretti Ln
Henderson, NV 89052



Front

S2 1100 Via Appianna
Henderson, NV 89052



Front

S3 1279 Panini Dr
Henderson, NV 89052



Front

ClearMaps Addendum

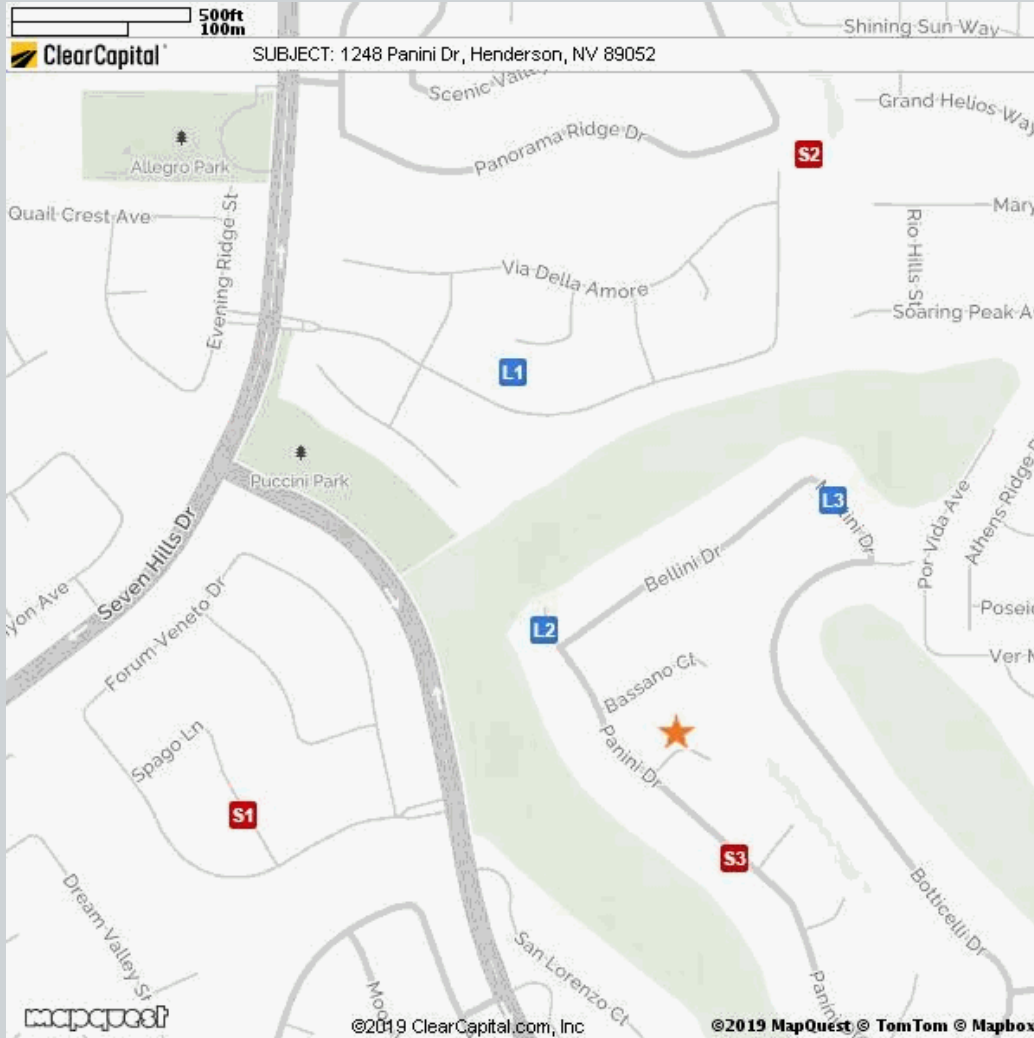
Address ★ 1248 Panini Drive, Henderson, NV 89052

Loan Number 18605

Suggested List \$539,000

Suggested Repaired \$539,000

Sale \$519,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1248 Panini Dr, Henderson, NV	--	Parcel Match
L1	3008 Via Meridiana, Henderson, NV	0.28 Miles ¹	Parcel Match
L2	1207 Panini Dr, Henderson, NV	0.12 Miles ¹	Parcel Match
L3	1207 Martini Dr, Henderson, NV	0.20 Miles ¹	Parcel Match
S1	3035 Andretti Ln, Henderson, NV	0.30 Miles ¹	Parcel Match
S2	1100 Via Appianna, Henderson, NV	0.42 Miles ¹	Parcel Match
S3	1279 Panini Dr, Henderson, NV	0.09 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: 7/17/2017

Purpose:

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

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Linda Bothof	Company/Brokerage	Linda Bothof Broker
License No	B.0056344.INDV	Address	8760 S Maryland Parkway Las Vegas NV 89123
License Expiration	05/31/2020	License State	NV
Phone	7025248161	Email	lbothof7@gmail.com
Broker Distance to Subject	3.54 miles	Date Signed	09/21/2019

/Linda Bothof/

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.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Linda Bothof** ("Licensee"), **B.0056344.INDV** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Linda Bothof Broker** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **1248 Panini Drive, Henderson, NV 89052**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **September 25, 2019**

Licensee signature: **/Linda Bothof/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.