

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	1223 W 64th Street, Los Angeles, CA 90044	Order ID	6244009	Property ID	26807566
Inspection Date	07/11/2019	Date of Report	07/12/2019		
Loan Number	26761	APN	6003-033-020		
Borrower Name	HRH	County	Los Angeles		

Tracking IDs					
Order Tracking ID	CS_FundingBatch73_07.11.2019	Tracking ID 1	CS_FundingBatch73_07.11.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	HRH	Based on my exterior inspection of the subject property, I was not able to determine and damages. The interior condition of the subject is unknown as this was an exterior inspection.
R. E. Taxes	\$4,601	
Assessed Value	\$360,000	
Zoning Classification	Residential	
Property Type	3 Plex	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	In this area, the market is active. Average listing price for this area is increased because of the shortage of listings on the market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$455,000 High: \$600,000	
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	1223 W 64th Street	678 W 61st St	1111 W 60th Pl	1437 60th Place
City, State	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA
Zip Code	90044	90044	90044	90047
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.29 ¹	0.37 ¹
Property Type	3 Plex	3 Plex	Duplex	3 Plex
Original List Price \$	\$	\$499,000	\$499,999	\$525,000
List Price \$	--	\$499,000	\$499,999	\$525,000
Original List Date		07/03/2019	03/12/2019	08/15/2018
DOM · Cumulative DOM	-- · --	9 · 9	121 · 122	331 · 331
Age (# of years)	93	100	94	97
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	3	3	2	3
Living Sq. Feet	1,852	1,644	1,970	1,850
Bdrm · Bths · ½ Bths	5 · 3	3 · 3	4 · 2	4 · 3
Total Room #	8	6	6	7
Garage (Style/Stalls)	Carport 3 Car(s)	Carport 3 Car(s)	Carport 2 Car(s)	Carport 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.12 acres	0.12 acres	0.16 acres
Other	none	OC19157362	DW19055719	PW18194686

* 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.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Due to lack of active comps close to the subject's feature, I had to include comp with inferior GLA and inferior bed count.

Listing 2 Due to lack of active comps close to the subject's feature, I had to include comp with inferior unit number, inferior bath count, but superior GLA and bed count.

Listing 3 Due to lack of active comps close to the subject's feature, I had to include comp with inferior bed count.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1223 W 64th Street	6928 Bonsallo Ave	826 W 69th St	822 W 69th St
City, State	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA
Zip Code	90044	90044	90044	90044
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.59 ¹	0.59 ¹
Property Type	3 Plex	3 Plex	3 Plex	3 Plex
Original List Price \$	--	\$530,000	\$512,500	\$512,500
List Price \$	--	\$530,000	\$512,500	\$512,500
Sale Price \$	--	\$495,000	\$506,250	\$506,250
Type of Financing	--	None	Cash	Cash
Date of Sale	--	01/25/2019	12/07/2018	12/07/2018
DOM · Cumulative DOM	-- · --	40 · 89	9 · 55	9 · 55
Age (# of years)	93	96	98	96
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 Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	3	3	2	3
Living Sq. Feet	1,852	1,830	1,881	1,716
Bdrm · Bths · ½ Bths	5 · 3	4 · 3	3 · 3	3 · 3
Total Room #	8	7	6	6
Garage (Style/Stalls)	Carport 3 Car(s)	Carport 3 Car(s)	Carport 3 Car(s)	Carport 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.12 acres	0.16 acres	0.16 acres
Other	none	18403248	18396928	18396938
Net Adjustment	--	+\$500	+\$10,000	+\$12,000
Adjusted Price	--	\$495,500	\$516,250	\$518,250

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Due to lack of sale comps close to the subject's feature, I had to include comp with inferior bed count (\$5000).

Sold 2 Due to lack of sale comps close to the subject's feature, I had to include comp with inferior bed count (\$10000).

Sold 3 Due to lack of sale comps close to the subject's feature, I had to include comp with inferior bed count (\$5000) and inferior GLA (\$7000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No information was 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	\$520,000	\$520,000
Sales Price	\$516,250	\$516,250
30 Day Price	\$495,500	--
Comments Regarding Pricing Strategy		
<p>At the time of exterior inspection, there were no negative or positive features that were noted that would have a negative or positive impact on the subject property's value. Therefore, the condition of the subject property is average. No adverse environment conditions were noted during the property inspection effecting the subject or surrounding properties. Price opinion based on market data of recent sales and active listings ratios. Most consideration was given to the Sales Comparison Analysis. I used comps with inferior and superior features due to lack of comparable sales and listings in the area. High demand area. Subject's final value represents a value with normal marketing times and based on the most similar and proximate comps in this report.</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



Address Verification



Address Verification



Side



Street

Subject Photos



Street

Listing Photos

L1 678 W 61st St
Los Angeles, CA 90044



Front

L2 1111 W 60th Pl
Los Angeles, CA 90044



Front

L3 1437 60th Place
Los Angeles, CA 90047



Front

Sales Photos

S1 6928 Bonsallo Ave
Los Angeles, CA 90044



Front

S2 826 W 69th St
Los Angeles, CA 90044



Front

S3 822 W 69th St
Los Angeles, CA 90044



Front

ClearMaps Addendum

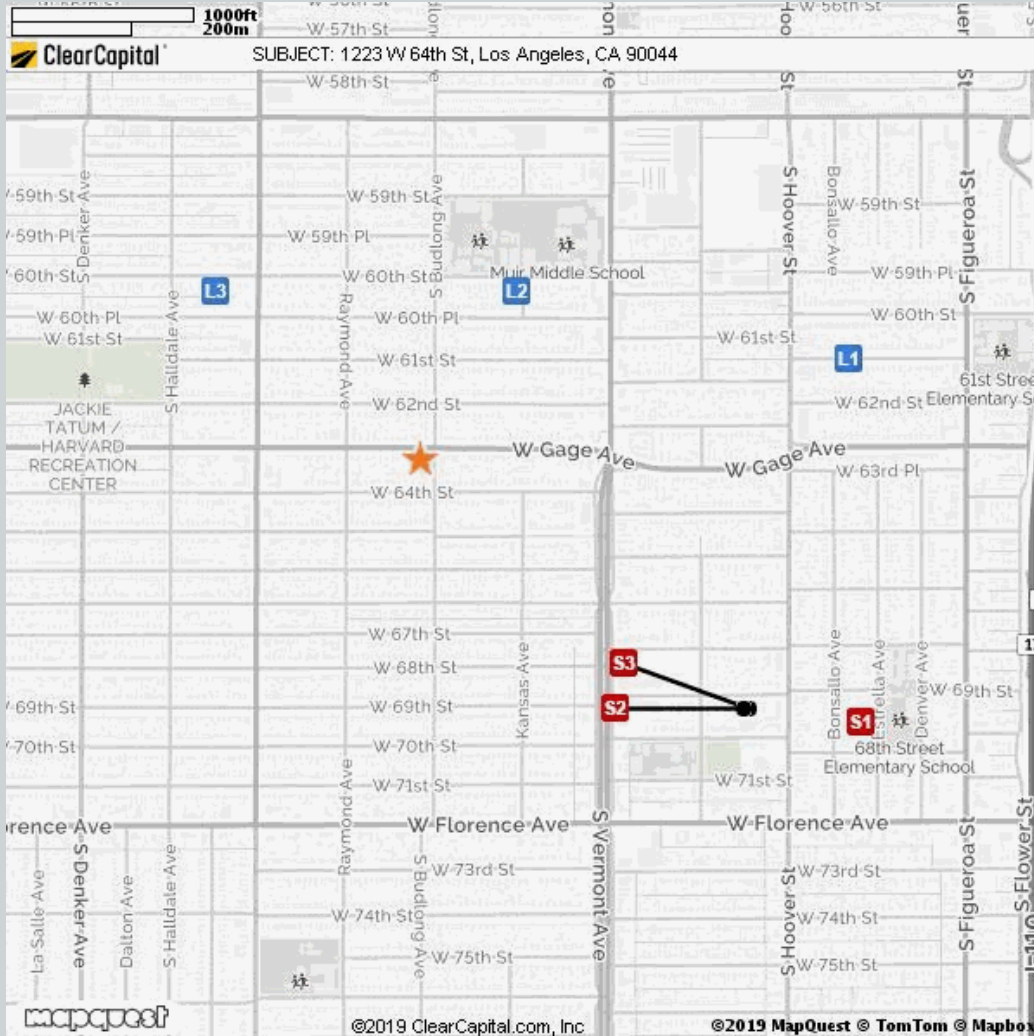
Address ★ 1223 W 64th Street, Los Angeles, CA 90044

Loan Number 26761

Suggested List \$520,000

Suggested Repaired \$520,000

Sale \$516,250



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1223 W 64th St, Los Angeles, CA	--	Parcel Match
L1	678 W 61st St, Los Angeles, CA	0.64 Miles ¹	Parcel Match
L2	1111 W 60th Pl, Los Angeles, CA	0.29 Miles ¹	Parcel Match
L3	1437 60th Place, Los Angeles, CA	0.37 Miles ¹	Parcel Match
S1	6928 Bonsallo Ave, Los Angeles, CA	0.73 Miles ¹	Parcel Match
S2	826 W 69th St, Los Angeles, CA	0.59 Miles ¹	Parcel Match
S3	822 W 69th St, Los Angeles, CA	0.59 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	Hovannes Zhamakochyan	Company/Brokerage	America Eagle Realty
License No	01810690	Address	756 S Melrose St Anaheim CA 92805
License Expiration	07/02/2023	License State	CA
Phone	8184824004	Email	hovzham@gmail.com
Broker Distance to Subject	24.82 miles	Date Signed	07/12/2019

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.