

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	8901 Ne 36th Street, Vancouver, WA 98662	Order ID	6037781	Property ID	25830835
Inspection Date	01/04/2019	Date of Report	01/06/2019		
Loan Number	27124	APN	109919002		
Borrower Name	CRR				

Tracking IDs

Order Tracking ID	CS_AgedBPOs_1.3.2019	Tracking ID 1	CS_AgedBPOs_1.3.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	4 Plex	Condition Comments	
Occupancy	Occupied		2-story 4-plex with detached 4-car carport. No conditions or features were observed that would adversely affect the sale and/or marketing of the subject property in its current condition.
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		

II. Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments	
Listing Agency/Firm	Professional Realty Services		Listed on 11/3/2004 for \$459000 and withdrawn on 1/4/2005 after 62 DOM
Listing Agent Name	Kimberly Walsh Dumas		
Listing Agent Phone	3609433-8383		
# 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
12/03/2018	\$850,000	--	--	--	--	--	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable		The neighborhood has typical suburban characteristics in terms of proximity and access to area employment centers, shopping, schools and services which are within a 1-3 mile radius. No adverse factors or conditions affecting marketability are noted or known.
Sales Prices in this Neighborhood	Low: \$210,000 High: \$675,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8901 Ne 36th Street	6504 E Evergreen Blvd	2148 Se 11th Ave	5916 Ne 38th Ct
City, State	Vancouver, WA	Vancouver, WA	Camas, WA	Vancouver, WA
Zip Code	98662	98661	98607	98661
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.54 ¹	10.53 ¹	1.50 ¹
Property Type	4 Plex	Duplex	Duplex	Duplex
Original List Price \$	\$	\$470,000	\$495,000	\$653,900
List Price \$	--	\$470,000	\$495,000	\$653,900
Original List Date		12/15/2018	01/01/2019	10/17/2018
DOM · Cumulative DOM	-- · --	20 · 22	3 · 5	79 · 81
Age (# of years)	55	58	17	1
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories 4-plex	1 Story duplex	2 Stories duplex	2 Stories Duplex
# Units	4	2	1	1
Living Sq. Feet	4,848	2,890	2,913	3,459
Bdrm · Bths · ½ Bths	8 · 4	4 · 2 · 2	6 · 4	7 · 4 · 2
Total Room #	20	10	12	13
Garage (Style/Stalls)	Carport 4 Car(s)	Attached 2 Car(s)	Attached 4 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.56 acres	.15 acres	.2 acres	.15 acres
Other	radiant heat	city and river views	deck	fence, forced air heat

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

Listing 1 Inferior: Less total GLA and living units with superior parking amenities, HVAC system and view. Similar year built and condition

Listing 2 Inferior: Newer construction with less total GLA and living units. Superior parking amenities and similar HVAC system

Listing 3 Superior: Newer construction with less total GLA and living units. Superior parking amenities and HVAC system

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8901 Ne 36th Street	2908 E 33rd St	10901 Ne 7th St	1804 Ne 154th St
City, State	Vancouver, WA	Vancouver, WA	Vancouver, WA	Vancouver, WA
Zip Code	98662	98661	98664	98686
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.83 ¹	1.82 ¹	6.82 ¹
Property Type	4 Plex	4 Plex	4 Plex	4 Plex
Original List Price \$	--	\$575,000	\$630,000	\$880,000
List Price \$	--	\$575,000	\$630,000	\$880,000
Sale Price \$	--	\$532,000	\$630,000	\$860,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	3/16/2018	10/31/2018	12/3/2018
DOM · Cumulative DOM	-- · --	9 · 40	33 · 74	4 · 58
Age (# of years)	55	39	50	18
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories 4-plex	1 Story 4-plex	1 Story 4-plex	2 Stories 4-plex
# Units	4	4	4	4
Living Sq. Feet	4,848	3,120	3,484	5,780
Bdrm · Bths · ½ Bths	8 · 4	8 · 4	8 · 4	8 · 8 · 4
Total Room #	20	16	16	20
Garage (Style/Stalls)	Carport 4 Car(s)	None	Carport 4 Car(s)	Attached 5+ Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.56 acres	.1 acres	.25 acres	.1 acres
Other	radiant heat	baseboard heat	radaint heat, fence	forced air heat
Net Adjustment	--	+\$111,700	+\$35,800	-\$144,900
Adjusted Price	--	\$643,700	\$665,800	\$715,100

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

Sold 1 Inferior: Newer construction with less total GLA. Inferior parking amenities. Similar condition and HVAC system

Sold 2 Inferior: Less total GLA with superior exterior improvements. Similar parking amenities, condition and HVAC system

Sold 3 Superior: Newer construction with more total GLA and bathrooms. Superior parking amenities and HVAC system

* 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$650,000	\$650,000
Sales Price	\$650,000	\$650,000
30 Day Price	\$630,000	--

Comments Regarding Pricing Strategy

Subject valued in the mid-range of adjusted comp values as the market begins to slow down after the busy spring and summer selling season. All search parameters expanded beyond expected limits due to limited number of 3 and 4-plex properties in the expanded marketing area.

VII. 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.

VIII. Property Images

Address 8901 Ne 36th Street, Vancouver, WA 98662
Loan Number 27124

Suggested List \$650,000

Suggested Repaired \$650,000

Sale \$650,000



Subject 8901 Ne 36th St

View Front



Subject 8901 Ne 36th St

View Address Verification

VIII. Property Images (continued)

Address 8901 Ne 36th Street, Vancouver, WA 98662
Loan Number 27124

Suggested List \$650,000

Suggested Repaired \$650,000

Sale \$650,000



Subject 8901 Ne 36th St

View Side



Subject 8901 Ne 36th St

View Street

VIII. Property Images (continued)

Address 8901 Ne 36th Street, Vancouver, WA 98662
Loan Number 27124

Suggested List \$650,000

Suggested Repaired \$650,000

Sale \$650,000



Listing Comp 1 6504 E Evergreen Blvd

View Front



Listing Comp 2 2148 Se 11th Ave

View Front

VIII. Property Images (continued)

Address 8901 Ne 36th Street, Vancouver, WA 98662
Loan Number 27124

Suggested List \$650,000

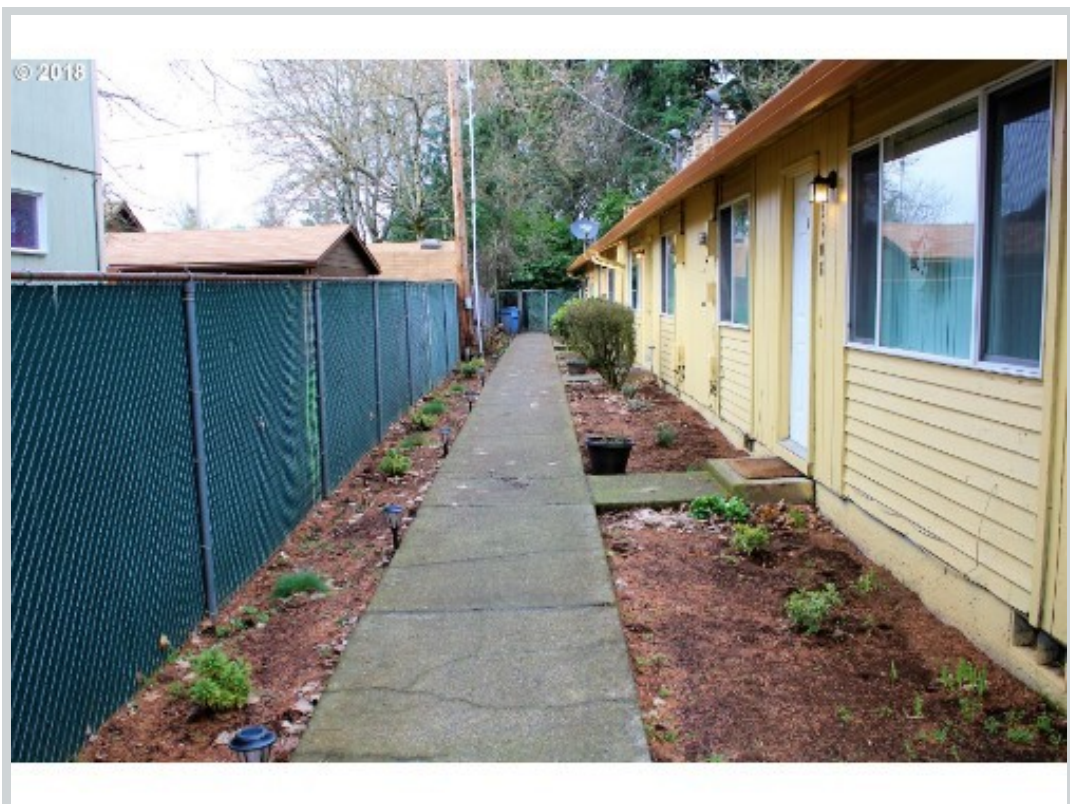
Suggested Repaired \$650,000

Sale \$650,000



Listing Comp 3 5916 Ne 38th Ct

View Front

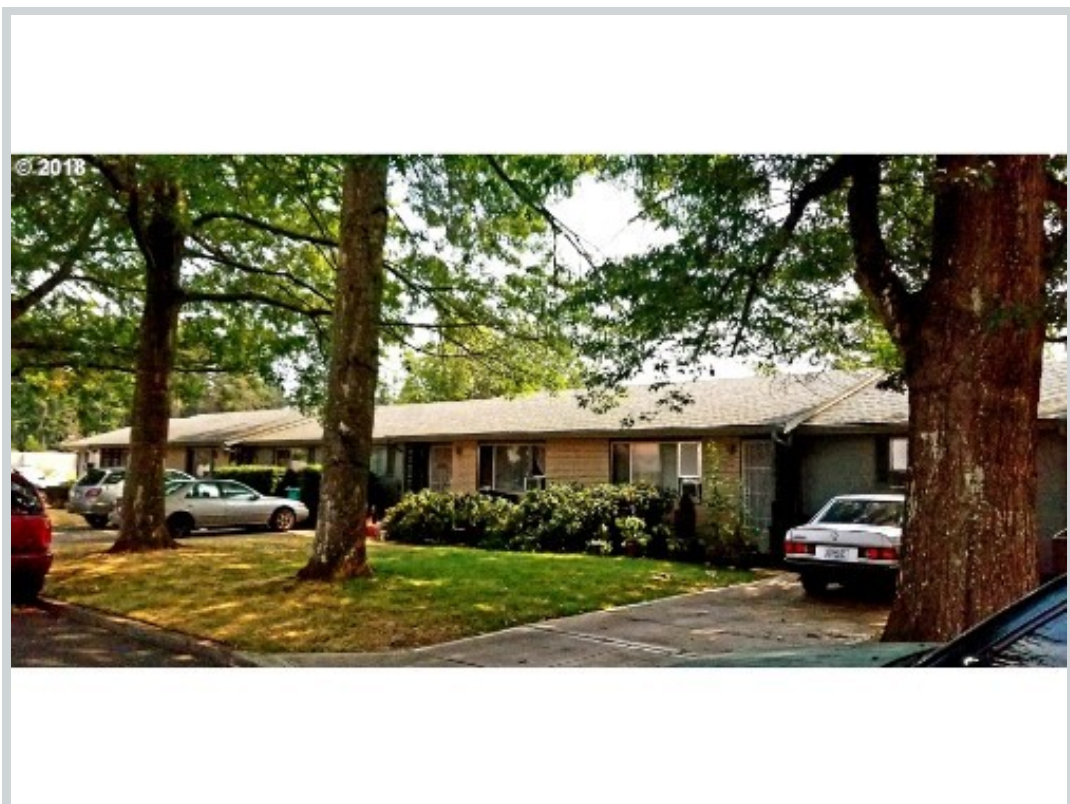


Sold Comp 1 2908 E 33rd St

View Front

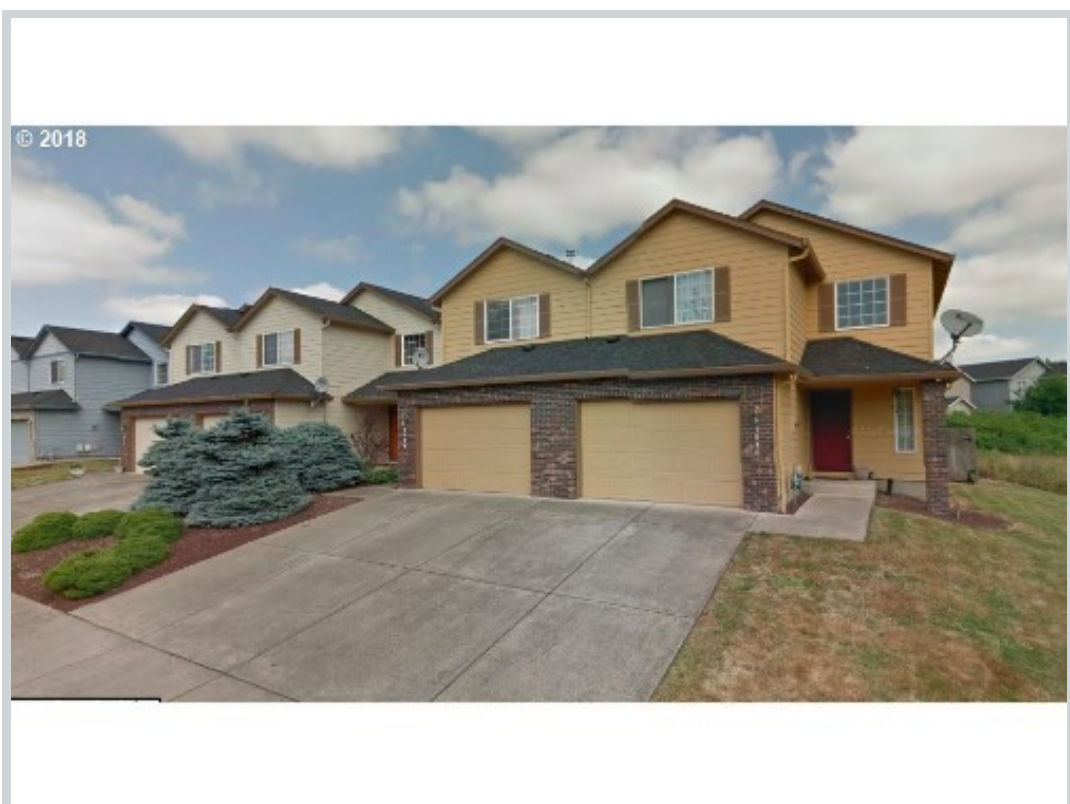
VIII. Property Images (continued)

Address 8901 Ne 36th Street, Vancouver, WA 98662
Loan Number 27124 **Suggested List** \$650,000 **Suggested Repaired** \$650,000 **Sale** \$650,000



Sold Comp 2 10901 Ne 7th St

View Front

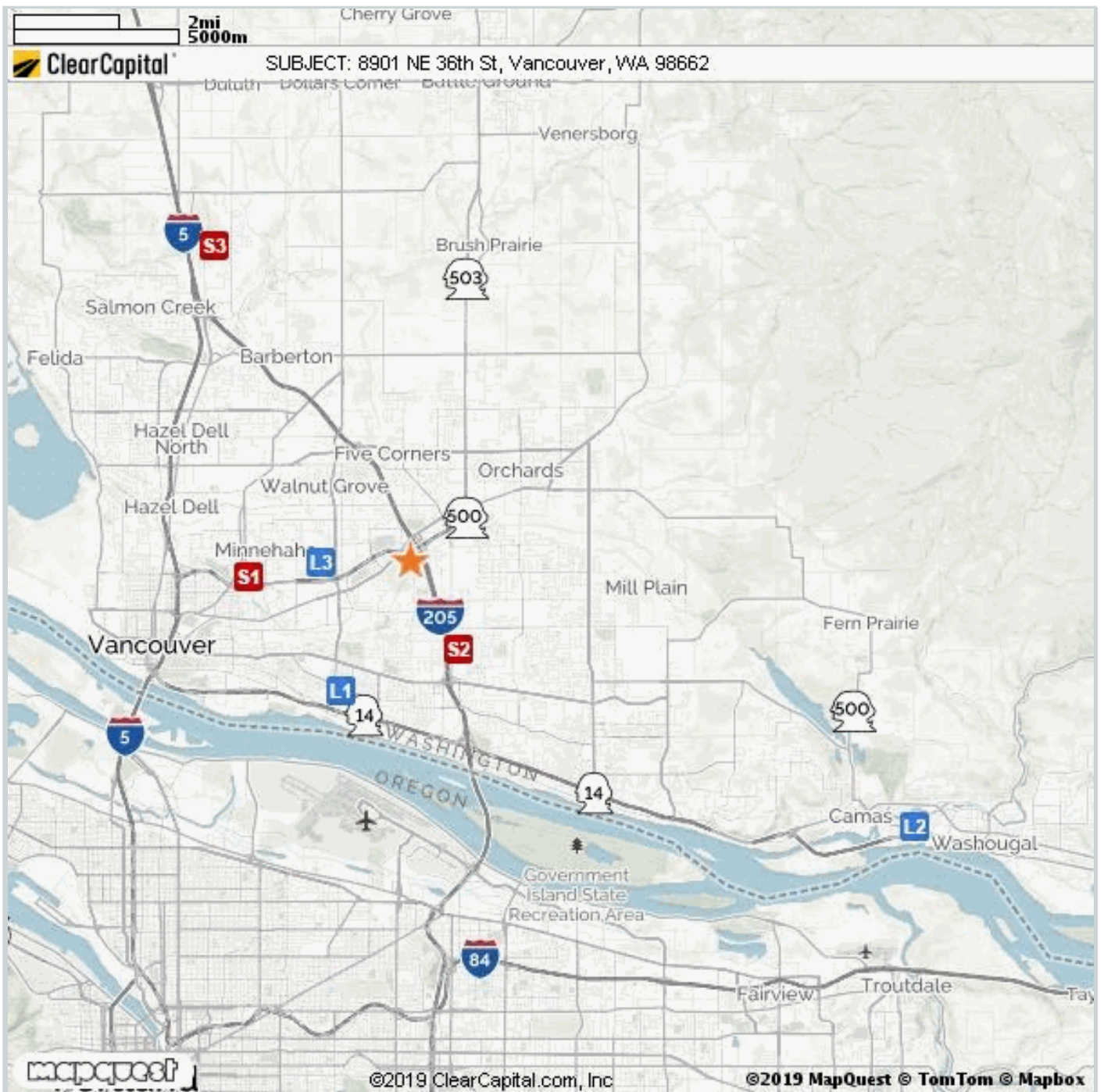


Sold Comp 3 1804 Ne 154th St

View Front

ClearMaps Addendum

Address ★ 8901 Ne 36th Street, Vancouver, WA 98662
Loan Number 27124 **Suggested List** \$650,000 **Suggested Repaired** \$650,000 **Sale** \$650,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8901 Ne 36th St, Vancouver, WA	--	Parcel Match
L1 Listing 1	6504 E Evergreen Blvd, Vancouver, WA	2.54 Miles ¹	Parcel Match
L2 Listing 2	2148 Se 11th Ave, Camas, WA	10.53 Miles ¹	Parcel Match
L3 Listing 3	5916 Ne 38th Ct, Vancouver, WA	1.50 Miles ¹	Street Centerline Match
S1 Sold 1	2908 E 33rd St, Vancouver, WA	2.83 Miles ¹	Parcel Match
S2 Sold 2	10901 Ne 7th St, Vancouver, WA	1.82 Miles ¹	Parcel Match
S3 Sold 3	1804 Ne 154th St, Vancouver, WA	6.82 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.

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.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

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	Steve Weidmann	Company/Brokerage	Agencyone - Vancouver
License No	46970		
License Expiration	04/08/2019	License State	WA
Phone	3602814493	Email	sweidmann01@gmail.com
Broker Distance to Subject	0.32 miles	Date Signed	01/04/2019

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 Valuation Report.

Disclaimer

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.