

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	126 Argonaut Avenue, San Francisco, CA 94134	Order ID	6037781	Property ID	25830843
Inspection Date	01/04/2019	Date of Report	01/06/2019		
Loan Number	29908	APN	6357-010		
Borrower Name	CRE				

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	SFR	Condition Comments	
Occupancy	Occupied	Subject property is in good condition, updated kitchen and bathrooms per MLS in 2018. Please find enclosed. Two story attached home.	
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	unknown		
Association Fees	\$154 / Month (Landscaping)		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		Property was withdrawn from the market on 09/21/2018, never sold.	
Listing Agent Name			
Listing Agent Phone			
# 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
09/11/2018	\$749,000	--	--	Withdrawn	09/21/2018	\$749,000	MLS

III. Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	Property is located near all major amenities such as shopping, schools and transportation.	
Sales Prices in this Neighborhood	Low: \$575,000 High: \$1,100,000		
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	126 Argonaut Avenue	227 Argonaut Ave	1 Cielito Dr	326 Prague St
City, State	San Francisco, CA	San Francisco, CA	San Francisco, CA	San Francisco, CA
Zip Code	94134	94134	94134	94112
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.37 ¹	0.88 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$708,000	\$638,000	\$998,000
List Price \$	--	\$728,000	\$738,000	\$998,000
Original List Date		10/01/2018	08/09/2018	09/06/2018
DOM · Cumulative DOM	-- · --	39 · 97	92 · 150	83 · 122
Age (# of years)	56	57	74	91
Condition	Good	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,726	1,726	1,304	1,594
Bdrm · Bths · ½ Bths	5 · 3	4 · 2 · 1	4 · 2	3 · 2
Total Room #	8	6	6	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.03 acres	0.03 acres	0.05 acres	0.06 acres
Other	--	--	--	--

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

- Listing 1** A Joseph Eichler masterpiece in a PUD setting featuring a 2-story 4-bedroom, 2.5-bathroom, 1,719 sq ft living space on a 1,425 sq ft lot, single family home in San Francisco s Visitacion Valley, freshly painted and move-in ready. New bathroom fixtures. Walk-in closet in the master bedroom. Plenty of energy-saving skylights.
- Listing 2** This is corner house, located in Geneva Avenue close to Cow Palace. Upstairs has 3 bedrooms and 1 bathroom. Living room, kitchen with dining area. Downstairs has 1 bedroom and 1 bathroom. it is a bright house with great transportation.
- Listing 3** This house features Cherry wood cabinets and granite counter on top floor. Full 5 with custom bathroom, downlighting and hardwood floors thru-out. Formal dining room and natural sunlight throughout. Lower level has a 1 bedroom, , 1 full bath and a large storage room that makes a great office. Newer cabinets with granite counters make this secondary unit a great source of income with separate side entrance and full yard access.

* 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.

V. Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	126 Argonaut Avenue	1285 Sunnydale Ave	2 Argonaut Ave	216 Accacia St
City, State	San Francisco, CA	San Francisco, CA	San Francisco, CA	San Francisco, CA
Zip Code	94134	94134	94134	94134
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.09 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$700,000	\$829,000	\$799,000
List Price \$	--	\$700,000	\$829,000	\$799,000
Sale Price \$	--	\$715,000	\$810,000	\$830,000
Type of Financing	--	Conv.	Conv.	Cash
Date of Sale	--	6/19/2018	11/22/2018	8/29/2018
DOM · Cumulative DOM	-- · --	1 · 40	48 · 51	17 · 34
Age (# of years)	56	57	57	74
Condition	Good	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	1,726	1,726	1,725	1,877
Bdrm · Bths · ½ Bths	5 · 3	4 · 3	4 · 2 · 1	4 · 3
Total Room #	8	7	6	7
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.03 acres	0.03 acres	0.03 acres	0.06 acres
Other	--	--	--	in law
Net Adjustment	--	+\$30,000	+\$12,000	-\$61,833
Adjusted Price	--	\$745,000	\$822,000	\$768,167

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

- Sold 1** +20,000 market appreciation, +10,000 one less bedroom, Great value for this Eichler Townhome in sunny Visitacion Valley! Built in 1962 showcasing the developers contemporary design with classic brick elements for the exterior along with exposed wood beam ceilings and open floorplan for the interior. This home features 4 bedrooms and 2 baths with laundry on the upper level. The lower level features formal living room, galley kitchen, full bath and a large family room.
- Sold 2** +12,000 one less bedroom and bathroom and one more half bath, Newly renovated 2 story corner Eichler design in Visitacion Valley. Completely remodeled home. It comes with all new stainless steel appliances, dishwasher, refrigerator, electric stove. New ceramic floors. Spacious living room has new vinyl wood plank flooring, and new double sliding doors. Freshly painted, Skylights, new lighting fixtures, new tinted windows. Bathrooms have new fixtures, marble tub walls and frameless tub glass doors. Upstairs has a Master bedroom, new vanity, new fixtures, frameless shower doors and new ceramic tile, huge closet. Radiant heat! Washer/Dryer hookups.
- Sold 3** +9000 older construction, -20,083 bigger GLA, -10,750 bigger lot size, +10,000 one less bedroom, -100,000 in law, +50,000 inferior condition, Well-Located Home Needs Your TLC. Welcome to this Classic Daly City Home. Located on a Lovely Street This Home Features 3 Bedrooms 2 Baths Including LEGAL Bedroom & Bathroom on the Lower Level PLUS Additional Lower Bonus Room (Connected Via Stairway to Upstairs) & 1-Car Garage w/ Laundry

* Sold 1 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	\$755,000	\$755,000
Sales Price	\$750,000	\$750,000
30 Day Price	\$740,000	--

Comments Regarding Pricing Strategy

Final value is based on the comps used in this report. Expanded out 2 miles, 30% GLA and 12 months to bracket the GLA, condition and age.

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 126 Argonaut Avenue, San Francisco, CA 94134
Loan Number 29908

Suggested List \$755,000

Suggested Repaired \$755,000

Sale \$750,000



Subject 126 Argonaut Ave

View Front



Subject 126 Argonaut Ave

View Address Verification

VIII. Property Images (continued)

Address 126 Argonaut Avenue, San Francisco, CA 94134
Loan Number 29908 **Suggested List** \$755,000

Suggested Repaired \$755,000

Sale \$750,000



Subject 126 Argonaut Ave

View Street



Listing Comp 1 227 Argonaut Ave

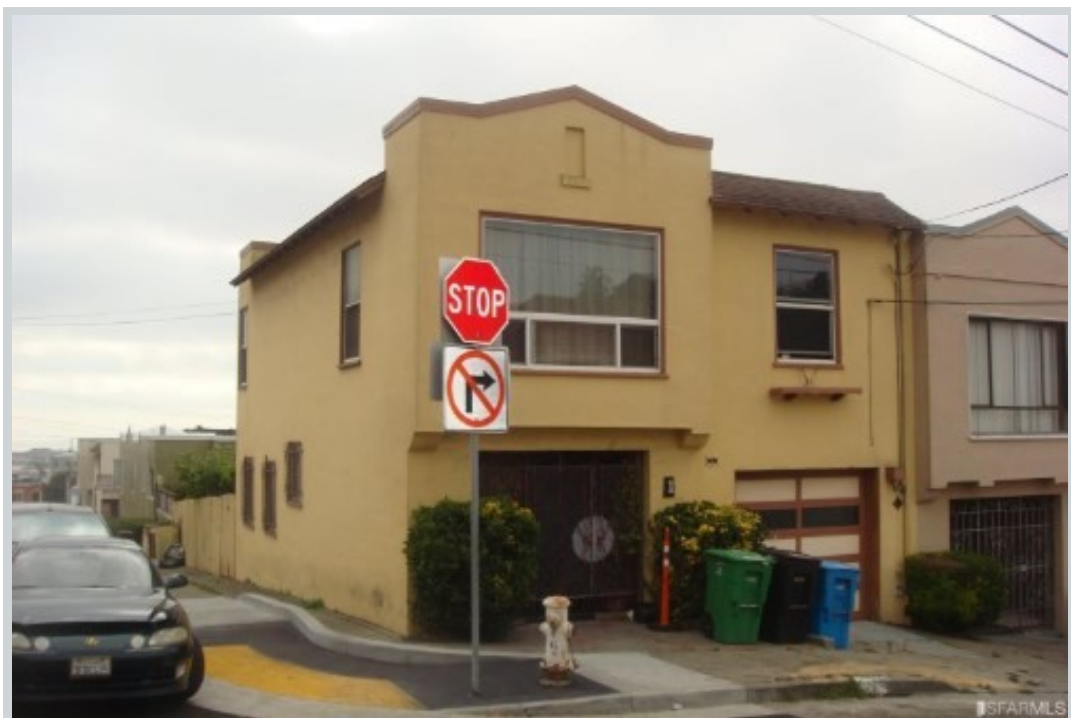
View Front

VIII. Property Images (continued)

Address 126 Argonaut Avenue, San Francisco, CA 94134
Loan Number 29908 Suggested List \$755,000

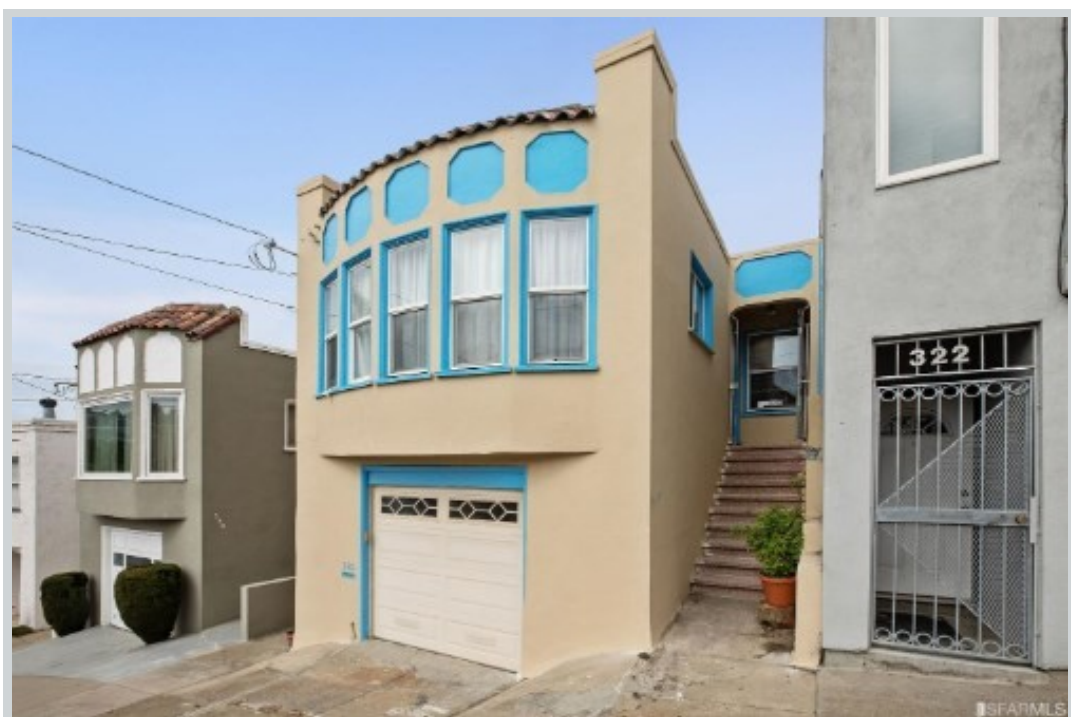
Suggested Repaired \$755,000

Sale \$750,000



Listing Comp 2 1 Cielito Dr

View Front



Listing Comp 3 326 Prague St

View Front

VIII. Property Images (continued)

Address 126 Argonaut Avenue, San Francisco, CA 94134
Loan Number 29908

Suggested List \$755,000

Suggested Repaired \$755,000

Sale \$750,000



Sold Comp 1 1285 Sunnydale Ave

View Front



Sold Comp 2 2 Argonaut Ave

View Front

VIII. Property Images (continued)

Address 126 Argonaut Avenue, San Francisco, CA 94134
Loan Number 29908

Suggested List \$755,000

Suggested Repaired \$755,000

Sale \$750,000



Sold Comp 3 216 Accacia St

View Front

ClearMaps Addendum

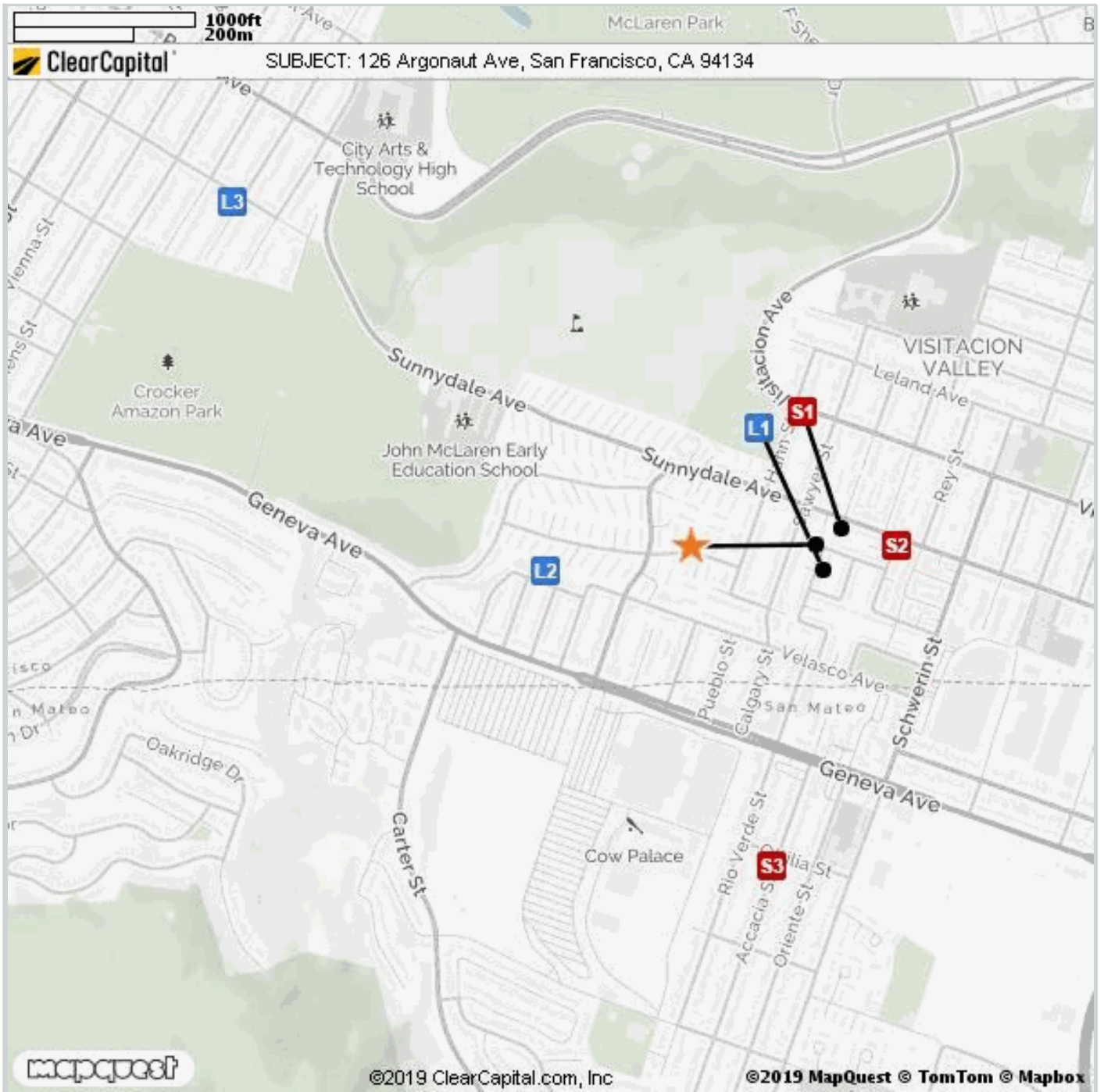
Address ★ 126 Argonaut Avenue, San Francisco, CA 94134

Loan Number 29908

Suggested List \$755,000

Suggested Repaired \$755,000

Sale \$750,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	126 Argonaut Ave, San Francisco, CA	--	Parcel Match
L1 Listing 1	227 Argonaut Ave, San Francisco, CA	0.03 Miles ¹	Parcel Match
L2 Listing 2	1 Cielito Dr, San Francisco, CA	0.37 Miles ¹	Parcel Match
L3 Listing 3	326 Prague St, San Francisco, CA	0.88 Miles ¹	Parcel Match
S1 Sold 1	1285 Sunnydale Ave, San Francisco, CA	0.04 Miles ¹	Parcel Match
S2 Sold 2	2 Argonaut Ave, San Francisco, CA	0.09 Miles ¹	Parcel Match
S3 Sold 3	216 Accacia St, San Francisco, CA	0.44 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	Nina Pozdnyakova	Company/Brokerage	New Light Realty
License No	01851157		
License Expiration	10/08/2020	License State	CA
Phone	6503318712	Email	nina@newlightrealty.com
Broker Distance to Subject	6.07 miles	Date Signed	01/06/2019

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

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.