

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	5606 Morse Drive, Oakland, CA 94605	Order ID	5986519	Property ID	25614340
Inspection Date	11/07/2018	Date of Report	11/08/2018		
Loan Number	30116	APN	038 -3172-010		
Borrower Name	CRE				

Tracking IDs

Order Tracking ID	CS_AgedBPOs_11.6.2018	Tracking ID 1	CS_AgedBPOs_11.6.2018
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	Subject is in average condition as observed from curbside inspection.	
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	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		SEE BELOW	
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
12/01/2017	\$550,000	--	--	Cancelled	04/24/2018	\$499,900	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	The neighborhood is close to schools, shopping, parks, FWY and public transportation.	
Sales Prices in this Neighborhood	Low: \$415,000 High: \$850,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<30		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	5606 Morse Drive	2901 61st Ave	2307 63rd Ave	2828 61st Ave
City, State	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
Zip Code	94605	94605	94605	94605
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.29 ¹	0.50 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$525,000	\$420,000	\$510,000
List Price \$	--	\$525,000	\$420,000	\$510,000
Original List Date		10/25/2018	10/02/2018	07/07/2018
DOM · Cumulative DOM	-- · --	11 · 14	16 · 37	1 · 124
Age (# of years)	93	94	94	94
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story BUNGALOW	1 Story BUNGALOW	1 Story BUNGALOW	1 Story BUNGALOW
# Units	1	1	1	1
Living Sq. Feet	1,075	1,053	880	1,235
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	2 · 1	2 · 1
Total Room #	5	6	5	5
Garage (Style/Stalls)	Detached 1 Car	None	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.08 acres	.10 acres	.08 acres	.09 acres
Other	--	--	--	--

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

- Listing 1** Welcoming, charming craftsman! Near beautiful Mills College, bright and airy home with great flow. Broad front porch ideal for lounging while chatting up neighbors. Quintessential craftsman and updated details: rich hardwood floors and tile work contrast freshly painted bright walls; wide window moldings frame large double-paned windows; brand new contemporary lighting complements living spaces; built-in wood shelving and glass-door cabinetry with new art deco knobs in the open living and dining rooms. A painted brick fireplace for atmosphere! Generous kitchen with granite counters and built-in bench for breakfast nook. Full laundry room. Bath with vanity, new lighting, and a shower over tub—perfect for a soak. Bonus space is a detached studio, versatile for many uses. Spacious flat yard and patio for lively gatherings, barbecues, dining, play and more! Near MacArthur for food and shops and I-580, Hwy. 13, and casual carpool for easy commutes.
- Listing 2** An Oakland DREAM!!!! The Classic Oakland Craftsman-Bungalow from the roaring 20 s, updated with the perfect blend of modern amenities and tasteful timeless design. Complete Kitchen and Bathroom renovation, resurfaced original wood floors in dark walnut stain, herringbone kitchen floor tile, brand new stainless steel appliances; including electric and gas hook-ups for laundry and new copper plumbing. Restored nearly 95 years after being built, this home is the quintessential Oakland Craftsman-Bungalow, updated with a discerning interior-designers eye to be loved by you and your family for another one-hundred years!
- Listing 3** A lovely 3/1 family home, on the market for the first time in over 30 yrs, awaits your personal touch. The 1,235 sq. ft. home (per tax records) is a rare find: a gem situated on a tranquil street in the well-established Millsmont neighborhood. This 1924 beauty has amazing period-specific details: expansive wood molding in nearly all the rooms; spacious living room with a beautiful brick fireplace and wall-to-wall built-in bookshelves that feature a secret hide-away built-in desk; and a large formal dining room with an original built-in china cabinet. Original hardwood floors await rejuvenation. An interior laundry room with a washer and dryer and a detached 1- car garage offer convenience. The home sits on a sizeable lot of 4,070 sq ft (per tax records). Enjoy outdoors in the large low-maintenance backyard—just perfect for raised flower beds and edible garden. Square footage and room count not verified by sellers or agents; buyer to verify.

* 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	5606 Morse Drive	6014 Avenal Ave	2500 63rd Ave	2621 60th Ave
City, State	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
Zip Code	94605	94605	94605	94605
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.45 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$445,000	\$460,000
List Price \$	--	\$399,000	\$445,000	\$460,000
Sale Price \$	--	\$469,000	\$505,000	\$430,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	9/18/2018	7/10/2018	5/4/2018
DOM · Cumulative DOM	-- · --	15 · 48	6 · 42	110 · 140
Age (# of years)	93	94	96	95
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story BUNGALOW	1 Story BUNGALOW	1 Story BUNGALOW	1 Story BUNGALOW
# Units	1	1	1	1
Living Sq. Feet	1,075	978	1,280	1,206
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	2 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.08 acres	.04 acres	.11 acres	.10 acres
Other	--	--	--	--
Net Adjustment	--	-\$30,000	-\$15,100	-\$1,550
Adjusted Price	--	\$439,000	\$489,900	\$428,450

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

- Sold 1** Come and see this cute, sunny, updated 2 bedroom 1 bath 978 sq.ft spanish bungalow, an ideal turnkey property, for an investor or first time homebuyer located in a up and coming neighborhood of Oakland. Steps away from the Foothill commercial redevelopment. This charming home is comfortable for everyday living with 2 spacious bedrooms, updated kitchen and bath, refinished original hardwood flooring, fresh paint, new deck, low maintenance backyard, plenty of storage space, and a 1 car garage. Ideally located close to the Oakland zoo, transportation, and all that Oakland has to offer. Less than 15 minutes to Lakeshore, Coliseum Bart, and the Laurel district! SUP COND \$30K ADJ
- Sold 2** Very nice and clean craftsman 3 bed 1 bath home displaying pride in ownership. This property features a fireplace, wall to wall carpeting, a larger kitchen with breakfast nook and parquet flooring, a 4640 sqft lot and huge family style backyard with tool shed. Come see it today!!! SUP BDRM \$5K, GLA \$15,100, INF GAR \$5K, \$15,100 ADJ
- Sold 3** GREAT INVESTMENT OR PERFECT FOR THE HOME BUYER WONDERFUL FLOWING FLOOR PLAN UPDATE EVERYTHING MARCH 8 2018 10 AM SUP GLA \$6,550, INF GAR \$5K, \$1,550 ADJ

* 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$480,000	\$480,000
Sales Price	\$480,000	\$480,000
30 Day Price	\$470,000	--

Comments Regarding Pricing Strategy

Comp search performed on a half mile radius, gla 20% over a 6 month time period. S1 and S2 priced low to encourage multiple offers.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion is supported by reasonably proximate and current comparable sales. The as-is conclusion is generally in line with the prior report completed 05/2018.

VIII. Property Images

Address 5606 Morse Drive, Oakland, CA 94605

Loan Number 30116

Suggested List \$480,000

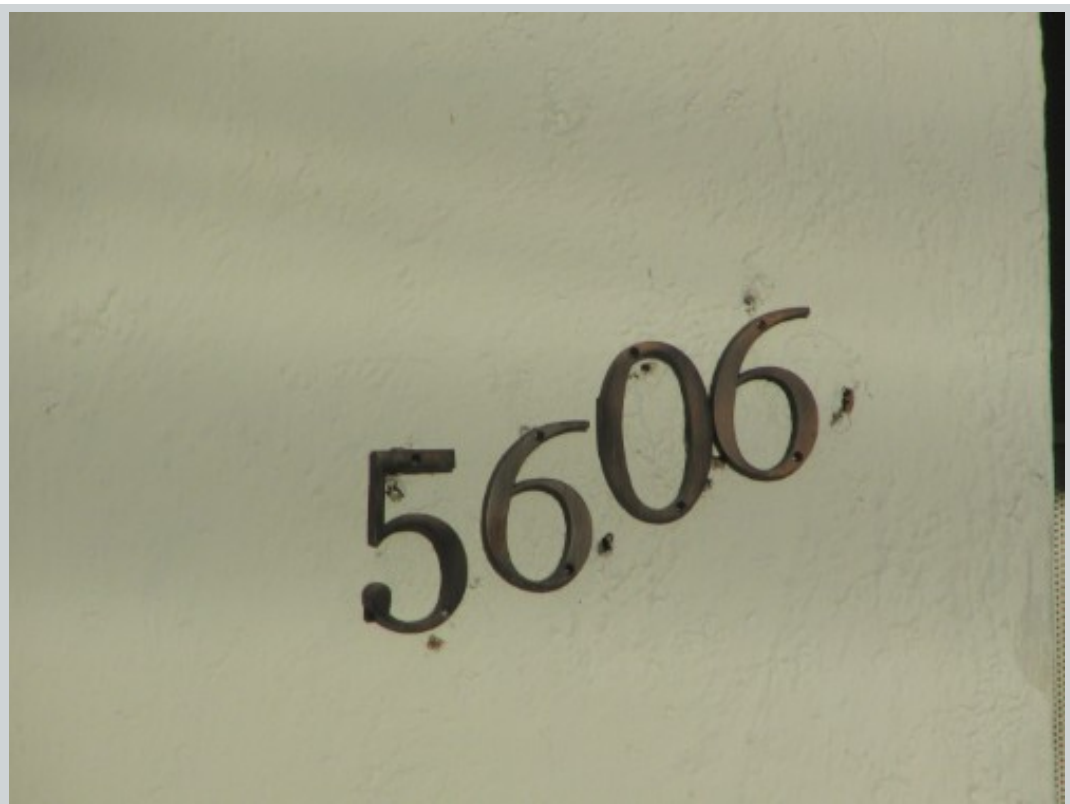
Suggested Repaired \$480,000

Sale \$480,000



Subject 5606 Morse Dr

View Front



Subject 5606 Morse Dr

View Address Verification

VIII. Property Images (continued)

Address 5606 Morse Drive, Oakland, CA 94605
Loan Number 30116

Suggested List \$480,000

Suggested Repaired \$480,000

Sale \$480,000



Subject 5606 Morse Dr

View Side



Subject 5606 Morse Dr

View Street

VIII. Property Images (continued)

Address 5606 Morse Drive, Oakland, CA 94605

Loan Number 30116

Suggested List \$480,000

Suggested Repaired \$480,000

Sale \$480,000



Listing Comp 1 2901 61st Ave

View Front



Listing Comp 2 2307 63rd Ave

View Front

VIII. Property Images (continued)

Address 5606 Morse Drive, Oakland, CA 94605
Loan Number 30116 **Suggested List** \$480,000

Suggested Repaired \$480,000

Sale \$480,000



Listing Comp 3 2828 61st Ave

View Front



Sold Comp 1 6014 Avenal Ave

View Front

VIII. Property Images (continued)

Address 5606 Morse Drive, Oakland, CA 94605

Loan Number 30116

Suggested List \$480,000

Suggested Repaired \$480,000

Sale \$480,000



Sold Comp 2 2500 63rd Ave


View Front

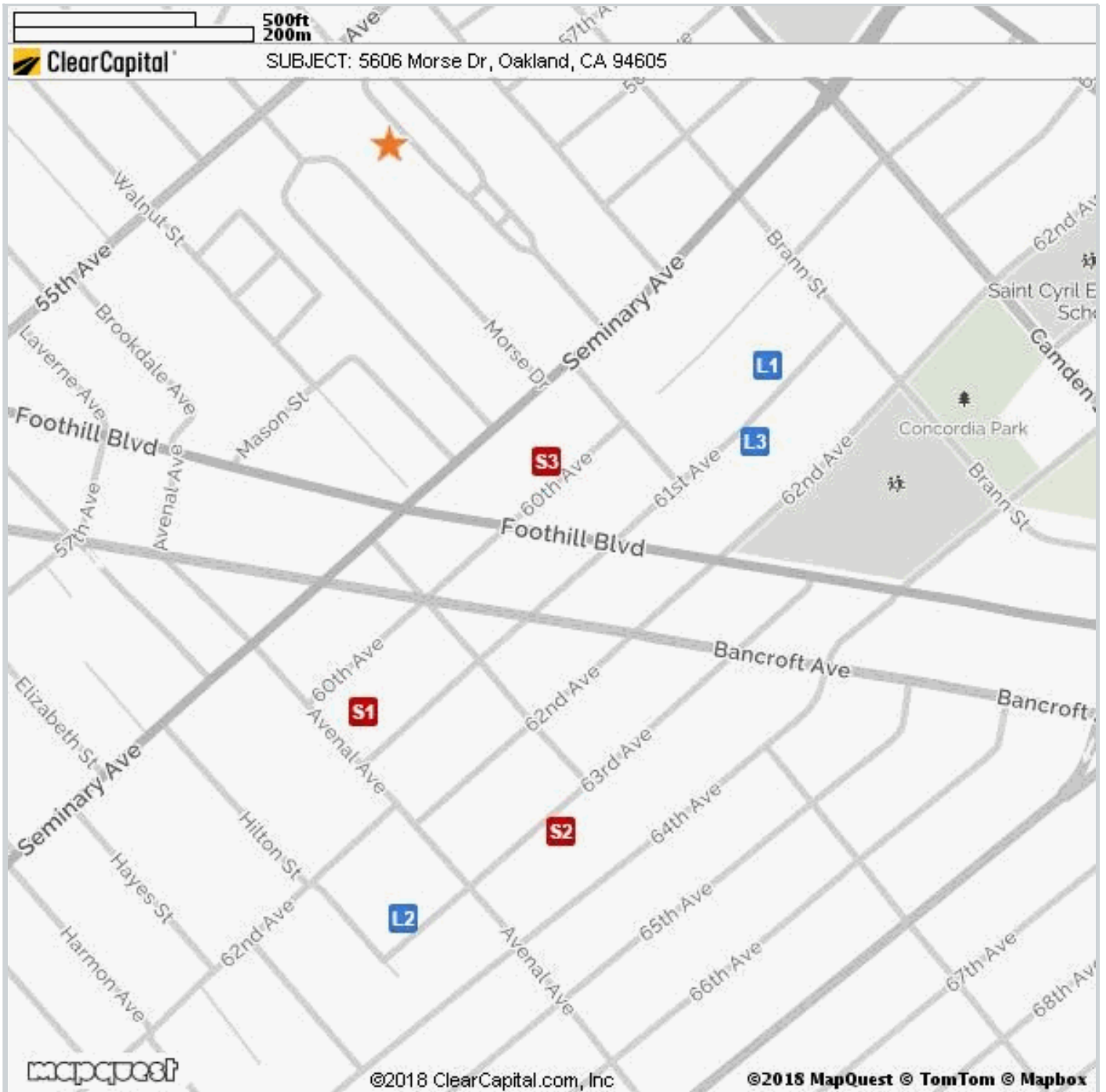








Sold Comp 3 2621 60th Ave

View Front

ClearMaps Addendum

Address  5606 Morse Drive, Oakland, CA 94605
 Loan Number 30116 Suggested List \$480,000 Suggested Repaired \$480,000 Sale \$480,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	5606 Morse Dr, Oakland, CA	--	Parcel Match
 Listing 1	2901 61st Ave, Oakland, CA	0.29 Miles ¹	Parcel Match
 Listing 2	2307 63rd Ave, Oakland, CA	0.50 Miles ¹	Parcel Match
 Listing 3	2828 61st Ave, Oakland, CA	0.31 Miles ¹	Parcel Match
 Sold 1	6014 Avenal Ave, Oakland, CA	0.36 Miles ¹	Parcel Match
 Sold 2	2500 63rd Ave, Oakland, CA	0.45 Miles ¹	Parcel Match
 Sold 3	2621 60th Ave, Oakland, CA	0.23 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	Kathleen Fulmore	Company/Brokerage	Pacific Realty Partners
License No	01505929		
License Expiration	06/13/2021	License State	CA
Phone	5102908943	Email	4kathleensopinion@GMAIL.COM
Broker Distance to Subject	3.49 miles	Date Signed	11/07/2018

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.