

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	7222 N Mississippi Avenue, Portland, OR 97217	Order ID	6037781	Property ID	25830849
Inspection Date	01/04/2019	Date of Report	01/06/2019		
Loan Number	30485	APN	R160186		
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		There are no noticeable upgrades to the subject. It appears to be in average condition. No Repairs.
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			None
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
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III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable		The subject is located in a suburban location that has close proximity to schools, shops and major highways. The market is currently Stable. The average marketing time for similar properties in the subject area is 120 days.
Sales Prices in this Neighborhood	Low: \$85,900 High: \$410,900		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7222 N Mississippi Avenue	2535 N Hunt St	6822 N Interstate Ave	1224 N Winchell St
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97217	97217	97217	97217
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.06 ¹	0.36 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$324,900	\$349,900	\$285,000
List Price \$	--	\$324,900	\$349,900	\$285,000
Original List Date		11/02/2018	08/17/2018	11/14/2018
DOM · Cumulative DOM	-- · --	62 · 65	85 · 142	49 · 53
Age (# of years)	106	98	93	94
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	896	944	750	898
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	1 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.06 acres	0.08 acres	0.08 acres
Other	None	Patio, Fence	None	None

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

- Listing 1** This home s corner lot, spacious yard, and patio. On the inside its open and bright with sustainable cork flooring, an efficient gas stove, bonus utility room, 2 bedroom, 1 bathroom. Adjustment: Age/-800, Garage/1500, GLA/-1440, Amenities/-2000.
- Listing 2** Living room with hardwood floors and Master in bedroom, Eat in Kitchen, Dining room, 2 bedroom and 1 bathroom, Heat Pump, Heating Fuel, Sewer, Dishwasher, Range Oven, Refrigerator, Family room. Adjustment: Age/-1300, Garage/1500, GLA/4380.
- Listing 3** Hardwood floors, full re-pipe plumbing, heat pump water heater, vinyl windows, ductless heat/AC, 1 bedroom and 1 baths, Natural Gas, Sewer, Heating and cooling, Living room, Laundry room, Dishwasher, Range Oven, Refrigerator, Dryer, Washer. Adjustment: Age/-1200, Bedroom/3000, Garage/1500.

* 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	7222 N Mississippi Avenue	3267 N Baldwin St	8803 N Drummond Ave	2635 N Baldwin St
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97217	97217	97217	97217
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.20 ¹	1.37 ¹	0.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$286,000	\$310,000	\$342,500
List Price \$	--	\$286,000	\$310,000	\$342,500
Sale Price \$	--	\$286,000	\$310,000	\$342,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/26/2018	8/17/2018	6/6/2018
DOM · Cumulative DOM	-- · --	25 · 54	35 · 46	65 · 41
Age (# of years)	106	108	84	94
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	896	1,038	890	815
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.13 acres	0.06 acres	0.11 acres
Other	None	Patio	Patio,Fence	Patio
Net Adjustment	--	-\$3,630	-\$2,700	-\$750
Adjusted Price	--	\$282,370	\$307,300	\$341,750

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

Sold 1 Dining room, Eat in Kitchen, Master in Bedroom, Vinyl, patio, Storage Building, Dishwasher, Slide In Oven Range, Hardwood flooring, 2 bed room and 1 baths, Propane Gas, Forced Warm Air, Heat Pump. Adjustment: Amenities/-1000, Lot Size/-70, Age/200, GLA/-4260, Garage/1500.

Sold 2 2 bed, 1 bath this home has wood floors running throughout and the tall ceilings. The eat-in kitchen has granite countertops, custom cabinetry, stainless gas appliances with a full size washer and dryer all included. windows, systems and fully fenced yard. Adjustment: Age/-2200, Garage/1500, Amenities/-2000.

Sold 3 Living room hardwoods, painted cabinets, floors, counters in the kitchen. Sun room at the back of the house makes the home office or hobby room. The yard is ready for summer weather with cobblestone patio, bench swing, fire bowl and raised beds with drip watering system. Adjustment: Age/-1200, Garage/1500, Lot Size/-50, Amenities/-1000.

* 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	\$320,900	\$320,900
Sales Price	\$310,900	\$310,900
30 Day Price	\$300,900	--

Comments Regarding Pricing Strategy

The subject should be sold in as-is condition. The market is currently Stable. Subject's last known sale date is 5/8/2017 and the price is \$299,000. Few similar comps available within 1 mile, so it was necessary extend the search for mileage and the comps chosen were the best available and closest to the GLA, Age and Lot size as the subject.

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 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485

Suggested List \$320,900

Suggested Repaired \$320,900

Sale \$310,900



Subject 7222 N Mississippi Ave

View Front



Subject 7222 N Mississippi Ave

View Address Verification

VIII. Property Images (continued)

Address 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485

Suggested List \$320,900

Suggested Repaired \$320,900

Sale \$310,900



Subject 7222 N Mississippi Ave

View Side



Subject 7222 N Mississippi Ave

View Side

VIII. Property Images (continued)

Address 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485

Suggested List \$320,900

Suggested Repaired \$320,900

Sale \$310,900



Subject 7222 N Mississippi Ave

View Street



Subject 7222 N Mississippi Ave

View Street

VIII. Property Images (continued)

Address 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485

Suggested List \$320,900

Suggested Repaired \$320,900

Sale \$310,900



Listing Comp 1 2535 N Hunt St **View** Front



Listing Comp 2 6822 N Interstate Ave **View** Front

VIII. Property Images (continued)

Address 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485

Suggested List \$320,900

Suggested Repaired \$320,900

Sale \$310,900



Listing Comp 3 1224 N Winchell St **View** Front



Sold Comp 1 3267 N Baldwin St **View** Front

VIII. Property Images (continued)

Address 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485

Suggested List \$320,900

Suggested Repaired \$320,900

Sale \$310,900



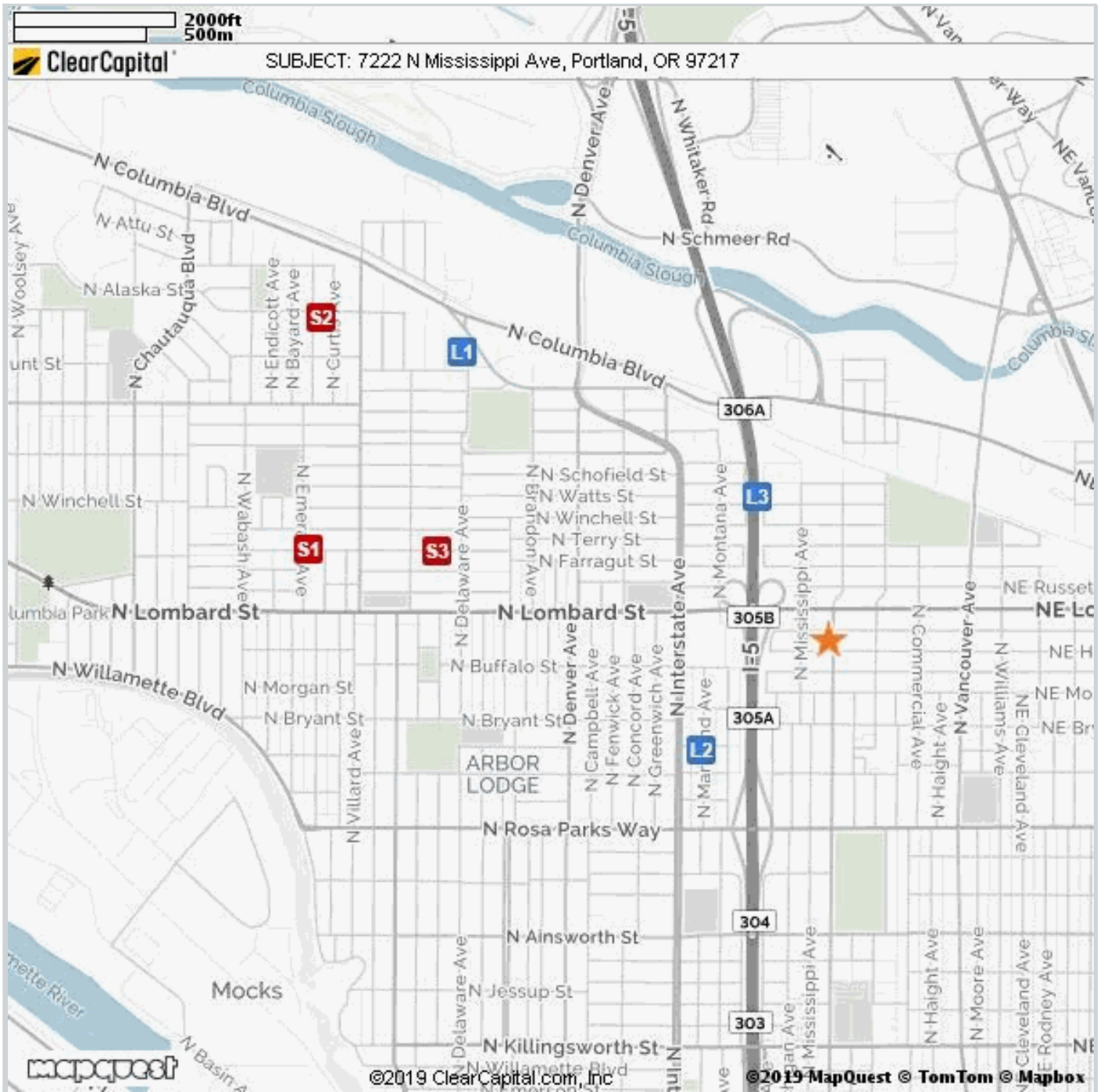
Sold Comp 2 8803 N Drummond Ave **View** Front



Sold Comp 3 2635 N Baldwin St **View** Front

ClearMaps Addendum

Address ★ 7222 N Mississippi Avenue, Portland, OR 97217
Loan Number 30485 **Suggested List** \$320,900 **Suggested Repaired** \$320,900 **Sale** \$310,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7222 N Mississippi Ave, Portland, OR	--	Parcel Match
L1 Listing 1	2535 N Hunt St, Portland, OR	1.06 Miles ¹	Parcel Match
L2 Listing 2	6822 N Interstate Ave, Portland, OR	0.36 Miles ¹	Parcel Match
L3 Listing 3	1224 N Winchell St, Portland, OR	0.37 Miles ¹	Parcel Match
S1 Sold 1	3267 N Baldwin St, Portland, OR	1.20 Miles ¹	Parcel Match
S2 Sold 2	8803 N Drummond Ave, Portland, OR	1.37 Miles ¹	Parcel Match
S3 Sold 3	2635 N Baldwin St, Portland, OR	0.91 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	Vladimir Mazur	Company/Brokerage	Blue Dot Real Estate Oregon, LLC
License No	201209205		
License Expiration	07/31/2019	License State	OR
Phone	5032726751	Email	bpovladimir@bluedotrealestate.com
Broker Distance to Subject	3.32 miles	Date Signed	01/05/2019

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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should 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.