

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	9839 W 65th Place, Arvada, CO 80004	Order ID	6007682	Property ID	25701698
Inspection Date	11/30/2018	Date of Report	11/30/2018		
Loan Number	30553	APN	011586		
Borrower Name	BPF2				

Tracking IDs

Order Tracking ID	CS_FundingBatch48_11.29.18	Tracking ID 1	CS_FundingBatch48_11.29.18
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Vacant		Subject is in good condition with no repairs needed.. subject is currently being repainted
Secure?	Yes		
	(Property is being repainted, Workmen are in and out and supervised)		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost			
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			Listed 8/16/2018 and did not sell listing expired 9/17/2018
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
08/16/2018	\$399,900	09/17/2018	\$399,900	Expired	09/17/2018	\$399,900	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable		The subject is located in a high demand market area with very good access to all services and shopping. The neighborhood is well maintained and the common areas are well manicured with no signs of deferred maintenance. All services are within a 1 mile proximity
Sales Prices in this Neighborhood	Low: \$295,000 High: \$1,045,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9839 W 65th Place	6763 Moore St	6573 Iris St	6486 Lee St
City, State	Arvada, CO	Arvada, CO	Arvada, CO	Arvada, CO
Zip Code	80004	80004	80004	80004
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.41 ¹	0.06 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$459,900	\$440,000	\$395,000
List Price \$	--	\$439,900	\$440,000	\$395,000
Original List Date		10/11/2018	09/07/2018	11/15/2018
DOM · Cumulative DOM	-- · --	45 · 50	70 · 84	12 · 15
Age (# of years)	59	58	57	59
Condition	Good	Excellent	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,126	1,146	1,020	1,291
Bdrm · Bths · ½ Bths	4 · 1 · 2	4 · 1 · 1	5 · 1 · 2	4 · 1 · 2
Total Room #	9	8	9	9
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	1,126	11,446	1,020	1,291
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.17 acres	.19 acres	.20 acres
Other	--	--	--	--

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

- Listing 1** Fully updated turnkey all-brick ranch in sought after Arvada West. Enjoy this remodeled 4 bedroom, 2 bath home located on a quiet street. Open and light filled main floor with new hardwood floors throughout, all new paint, generous master bedroom and all new bathroom suite and additional hall bathroom. Beautiful kitchen has been remodeled with ceiling height cabinets, a tasteful backsplash, slate tile flooring, granite countertops and all new SS appliances. Finished basement provides a large family room, additional non-conforming bedroom, plenty of storage and laundry. Ready to move in with all new roof, windows, electrical panel, water heater, flooring throughout, and lighting. Great lot, close to everything! Won't last, quick possession!
- Listing 2** Beautifully updated ranch home with full finished basement. New kitchen, baths, paint, appliances and lots of space. Two bedrooms in the basement are nonconforming (no egress) but have ample closet space and square footage. Large backyard with green space and paved patio.
- Listing 3** Estate Sale. Please come and take a look at this property. Its got great bones. Some of the original features are ready for your vintage spin. In-wall intercom still functional. Original kitchen cabinets look fantastic. Basement could be improved to 2 bedrooms. A well loved home ready for the next adventure. This home needs cosmetic improvement and the seller would like to give you the opportunity to gain some sweat equity. Kipling Light Rail Station is not far away. The brand new APEX tennis center is blocks away, as well as walking paths along Ralston Creek.

* 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	9839 W 65th Place	6667 Lee St	9328 W 67th Ave	9725 W 66th Ave
City, State	Arvada, CO	Arvada, CO	Arvada, CO	Arvada, CO
Zip Code	80004	80004	80004	80004
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.35 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,000	\$469,000	\$380,000
List Price \$	--	\$449,000	\$469,000	\$380,000
Sale Price \$	--	\$446,000	\$465,000	\$380,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	6/29/2018	10/30/2018	10/15/2018
DOM · Cumulative DOM	-- · --	8 · 50	5 · 39	5 · 40
Age (# of years)	59	58	46	57
Condition	Good	Excellent	Excellent	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,126	1,146	1,008	1,134
Bdrm · Bths · ½ Bths	4 · 1 · 2	5 · 1 · 2	5 · 1 · 2	4 · 1 · 1
Total Room #	9	9	10	8
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	1126%	1,146	1,008	1,134
Pool/Spa	--	--	--	--
Lot Size	.17 acres	.17 acres	.17 acres	.22 acres
Other	--	--	--	--
Net Adjustment	--	-\$17,000	-\$31,800	+\$21,200
Adjusted Price	--	\$429,000	\$433,200	\$401,200

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

- Sold 1** Totally updated and remodeled home. The home has an awesome open concept for entertaining or keeping a watchful eye. Upstairs has three bedrooms and two bathrooms with modern tile this home shines with updates and natural light. In the basement there are two more nonconforming bedrooms. In addition there is a 3/4 bathroom, a large livingroom, laundry room and a wet bar! The big backyard has a great covered patio, great spot for a fire pit and there is an oversized shed for extra storage or a play house? RV parking to boot. Come check out this awesome home in the ever popular Arvada West Neighborhood. Walking distance to Ralston Creek Trail and the new tennis courts!
- Sold 2** Beautifully remodeled from top to bottom. New roof and gutters in 2017! New kitchen cabinets, new slab granite, new stainless appliances, and dazzling backsplash. Check out the mountain views while doing dishes! New wood floor on main level. New double-pane windows. New texture. New exterior/interior paint, tile and carpet. Beautiful updated bathrooms with new tile, tub, toilets and vanities. New doors with new satin nickel hardware, new light fixtures. Thousands spent on updating plumbing and electrical. New water heater, furnace and AC. Professional landscaping. Nothing left to do but move in and enjoy!
- Sold 3** Move in ready ranch in West Arvada located in a great neighborhood. Updates include new roof, new gutters, new exterior paint, new concrete driveway, new concrete in garage and new carpeting. Large covered patio overlooking cascading waterfall flowing into a fish pond with night lights. Full finished basement has 2 large bedrooms, a living room and a partial kitchen with separate entrance. Large .22 acre lot with RV parking and additional off street parking.

* 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	\$410,000	\$410,000
Sales Price	\$405,000	\$405,000
30 Day Price	\$390,000	--
Comments Regarding Pricing Strategy		
Adjusted as follows: GLA \$100 1/2 bath \$3k Garage \$5k Lot \$20k Condition \$20k		

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate . The large variance appears to be due to comp proximity. The current report provides more proximate comps that better support the subject's as-is conclusion in its immediate area. Market is also increasing.

VIII. Property Images

Address 9839 W 65th Place, Arvada, CO 80004
Loan Number 30553 **Suggested List** \$410,000

Suggested Repaired \$410,000

Sale \$405,000



Subject 9839 W 65th Pl

View Front



Subject 9839 W 65th Pl

View Front

VIII. Property Images (continued)

Address 9839 W 65th Place, Arvada, CO 80004
Loan Number 30553 Suggested List \$410,000 Suggested Repaired \$410,000 Sale \$405,000



Subject 9839 W 65th Pl

View Address Verification

Comment "For sale sign still there but listing expired The house number is removed for painting"



Subject 9839 W 65th Pl

View Street

VIII. Property Images (continued)

Address 9839 W 65th Place, Arvada, CO 80004
Loan Number 30553 **Suggested List** \$410,000

Suggested Repaired \$410,000

Sale \$405,000



Listing Comp 1 6763 Moore St

View Front



Listing Comp 2 6573 Iris St

View Front

VIII. Property Images (continued)

Address 9839 W 65th Place, Arvada, CO 80004
Loan Number 30553 **Suggested List** \$410,000

Suggested Repaired \$410,000

Sale \$405,000



Listing Comp 3 6486 Lee St

View Front



Sold Comp 1 6667 Lee St

View Front

VIII. Property Images (continued)

Address 9839 W 65th Place, Arvada, CO 80004
Loan Number 30553 **Suggested List** \$410,000

Suggested Repaired \$410,000

Sale \$405,000



Sold Comp 2 9328 W 67th Ave

View Front

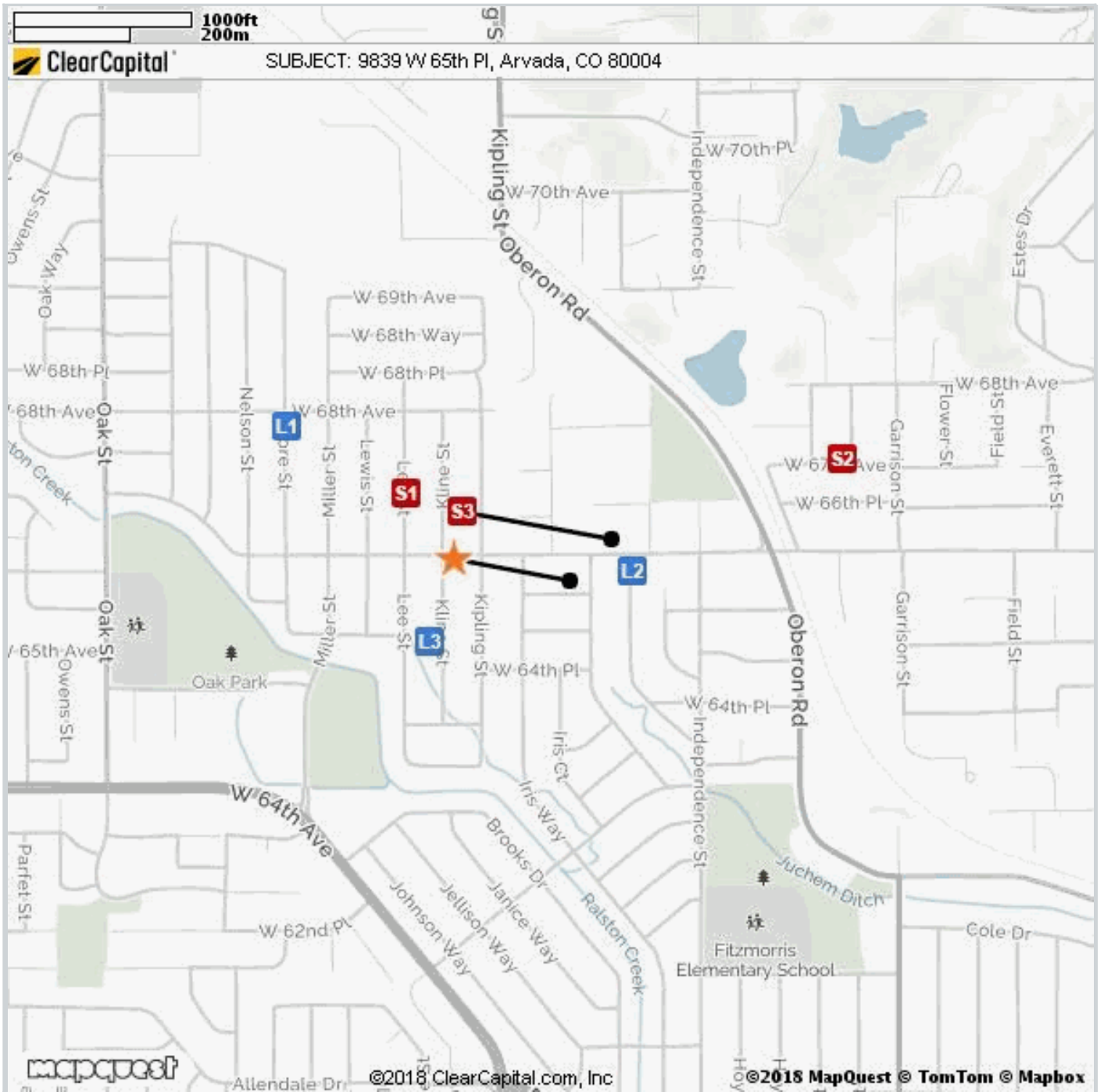


Sold Comp 3 9725 W 66th Ave

View Front

ClearMaps Addendum

Address ★ 9839 W 65th Place, Arvada, CO 80004
Loan Number 30553 **Suggested List** \$410,000 **Suggested Repaired** \$410,000 **Sale** \$405,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9839 W 65th Pl, Arvada, CO	--	Parcel Match
L1 Listing 1	6763 Moore St, Arvada, CO	0.41 Miles ¹	Parcel Match
L2 Listing 2	6573 Iris St, Arvada, CO	0.06 Miles ¹	Parcel Match
L3 Listing 3	6486 Lee St, Arvada, CO	0.22 Miles ¹	Parcel Match
S1 Sold 1	6667 Lee St, Arvada, CO	0.24 Miles ¹	Parcel Match
S2 Sold 2	9328 W 67th Ave, Arvada, CO	0.35 Miles ¹	Parcel Match
S3 Sold 3	9725 W 66th Ave, Arvada, CO	0.07 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	Donald Vanpraag	Company/Brokerage	Donald Vanpraag
License No	IA100000782		
License Expiration	11/30/2020	License State	CO
Phone	7202771410	Email	dvanpraag@outlook.com
Broker Distance to Subject	14.38 miles	Date Signed	11/30/2018

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.