

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	3740 Mariposa Street, Denver, CO 80211	Order ID	6065902	Property ID	26018831
Inspection Date	02/05/2019	Date of Report	02/05/2019		
Loan Number	30636	APN	2281-05-004		
Borrower Name	CRE				

Tracking IDs

Order Tracking ID	CS_AgedBPOs_2.4.19	Tracking ID 1	CS_AgedBPOs_2.4.19
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	Subject is a brick, ranch style home (also known as a story-and-a-half because the upstairs often contains a bedroom or some living space) that has been remodeled and is in good condition with a detached two car garage. Age adjustments are made as follows: \$1,000 per year for the first 10 years and \$500 per year thereafter. Bathrooms are adjusted at \$3,000 per component where a 3/4 bathroom would be a \$9,000 adjustment.	
Ownership Type	Fee Simple		
Property Condition	Good		
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	Maxim Properties	Subject was listed in 2017 and had been under contract, had multiple price reductions and had been back on the market twice in a month in April of 2017.	
Listing Agent Name	Polly Watts		
Listing Agent Phone	720-668-7218		
# 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
01/18/2019	\$599,900	--	--	--	--	--	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subdivision for the subject is Viaduct Addition but the "Neighborhood" is the 2 mile radius searched around the subject for listings and sales. Report requests that sales be 90 days old or less. Due to a shortage of inventory comparable to the subject and in closest proximity to the subject, 2 of the three sales used were older than 90 days.	
Sales Prices in this Neighborhood	Low: \$323,600 High: \$751,000		
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	3740 Mariposa Street	3055 W Clyde Pl	3034 W Denver Pl	4134 Shoshone St
City, State	Denver, CO	Denver, CO	Denver, CO	Denver, CO
Zip Code	80211	80211	80211	80211
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.28 ¹	1.26 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$519,900	\$599,000	\$650,000
List Price \$	--	\$509,900	\$590,000	\$650,000
Original List Date		01/07/2019	12/07/2018	01/25/2019
DOM · Cumulative DOM	-- · --	18 · 29	52 · 60	5 · 11
Age (# of years)	128	111	98	111
Condition	Good	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories Traditional	1.5 Stories Traditional	1.5 Stories Traditional	1.5 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,148	1,006	1,123	1,091
Bdrm · Bths · ½ Bths	2 · 2	2 · 1	3 · 2	3 · 2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	20%	95%	50%
Basement Sq. Ft.	380	625	1,221	713
Pool/Spa	--	--	--	--
Lot Size	0.07 acres	0.10 acres	0.10 acres	0.14 acres
Other	--	fireplace	2 fireplaces	--

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

Listing 1 Superior due to 17 years younger than the subject, larger lot size, fireplace, larger partially finished basement. Inferior due to smaller square feet , one less 3/4 bathroom than the subject

Listing 2 Superior due to 30 years younger than the subject, one extra bedroom, larger finished basement and larger lot size and 2 fireplaces. Inferior to the subject due to smaller square feet.

Listing 3 Superior due to 17 years younger than the subject, one extra bedroom, one extra 3/4 bathroom than the subject, larger lot size, larger basement and basement finish than the subject. Inferior due to 1 car garage.

* Listing 2 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	3740 Mariposa Street	2635 W 39th Ave	3700 Mariposa St	3735 Osage St
City, State	Denver, CO	Denver, CO	Denver, CO	Denver, CO
Zip Code	80211	80211	80211	80211
Datasource	MLS	Public Records	MLS	MLS
Miles to Subj.	--	0.92 ¹	0.05 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$550,000	\$649,900	\$690,000
List Price \$	--	\$550,000	\$599,900	\$690,000
Sale Price \$	--	\$561,500	\$587,400	\$705,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	9/6/2018	11/29/2018	11/20/2018
DOM · Cumulative DOM	-- · --	2 · 28	39 · 70	5 · 33
Age (# of years)	128	94	57	118
Condition	Good	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories Traditional	1.5 Stories Traditional	1 Story Traditional	1.5 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,148	1,118	1,143	1,301
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	4 · 2	3 · 2
Total Room #	4	5	6	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	70%	85%	90%
Basement Sq. Ft.	380%	610	1,143	832
Pool/Spa	--	--	--	--
Lot Size	0.07 acres	0.14 acres	0.11 acres	0.10 acres
Other	--	Concession: \$5,500, Covered Patio, Gas Frpl	Concession: \$900, Deck	Concession: \$2,000, Patio
Net Adjustment	--	-\$21,010	-\$83,255	-\$47,242
Adjusted Price	--	\$540,490	\$504,145	\$657,758

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

- Sold 1** Superior due to 34 years younger than the subject, larger lot size, larger basement and basement finish than the subject, covered patio and gas fireplace. Inferior due to \$5,500 concession and average condition. Adjustments: Age: -\$22,000; Condition: +\$25,000; Square feet: +\$1,500; Concession: -\$5,500; lot size: -\$3,130; covered patio: -\$4,000; fireplace: -\$2,500; basement size: -\$1,840; basement finish: -\$8,540
- Sold 2** Superior due to 71 years younger than the subject, 2 extra bedrooms, larger basement and basement finish than the subject, larger lot size and Deck. Inferior due to \$900 concession and smaller square feet. Adjustments: Age: -\$40,500; Square feet: +\$250; 2 bedrooms: -\$12,000; concession: -\$900; lot size: -\$1,570; deck: -\$3,000; basement size: -\$6,104; basement finish: -\$19,431.
- Sold 3** Superior due to 10 years younger than the subject, one extra bedroom and larger square feet and lot size, larger basement and basement finish than the subject and patio. Inferior due to \$2,000 concession. Adjustments: Age: -\$10,000; Square feet: -\$7,650; 1 bedroom: -\$6,000; basement size: -\$3,616; basement finish: -\$14,976; concession: -\$2,000; Patio: -\$3,000.

* 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	\$567,500	\$567,500
Sales Price	\$567,500	\$567,500
30 Day Price	\$567,500	--

Comments Regarding Pricing Strategy

Value is in the middle tier of the adjusted sales. If this property was listed at \$567,500 it will receive good showing activity and will likely be under contract in a month or two.

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 completed. The large variance appears due to the subject being listed and having interior photos online showing the subject has been remodeled inside. 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 3740 Mariposa Street, Denver, CO 80211
Loan Number 30636 **Suggested List** \$567,500

Suggested Repaired \$567,500

Sale \$567,500



Subject 3740 Mariposa St

View Front



Subject 3740 Mariposa St

View Address Verification

VIII. Property Images (continued)

Address 3740 Mariposa Street, Denver, CO 80211
Loan Number 30636 Suggested List \$567,500

Suggested Repaired \$567,500

Sale \$567,500



Subject 3740 Mariposa St

View Street



Subject 3740 Mariposa St

View Other

Comment "For Sale Sign"

VIII. Property Images (continued)

Address 3740 Mariposa Street, Denver, CO 80211
Loan Number 30636

Suggested List \$567,500

Suggested Repaired \$567,500

Sale \$567,500



Listing Comp 1 3055 W Clyde Pl **View** Front



Listing Comp 2 3034 W Denver Pl **View** Front

VIII. Property Images (continued)

Address 3740 Mariposa Street, Denver, CO 80211
Loan Number 30636 **Suggested List** \$567,500

Suggested Repaired \$567,500

Sale \$567,500



Listing Comp 3 4134 Shoshone St **View** Front



Sold Comp 1 2635 W 39th Ave **View** Front

VIII. Property Images (continued)

Address 3740 Mariposa Street, Denver, CO 80211
Loan Number 30636

Suggested List \$567,500

Suggested Repaired \$567,500

Sale \$567,500



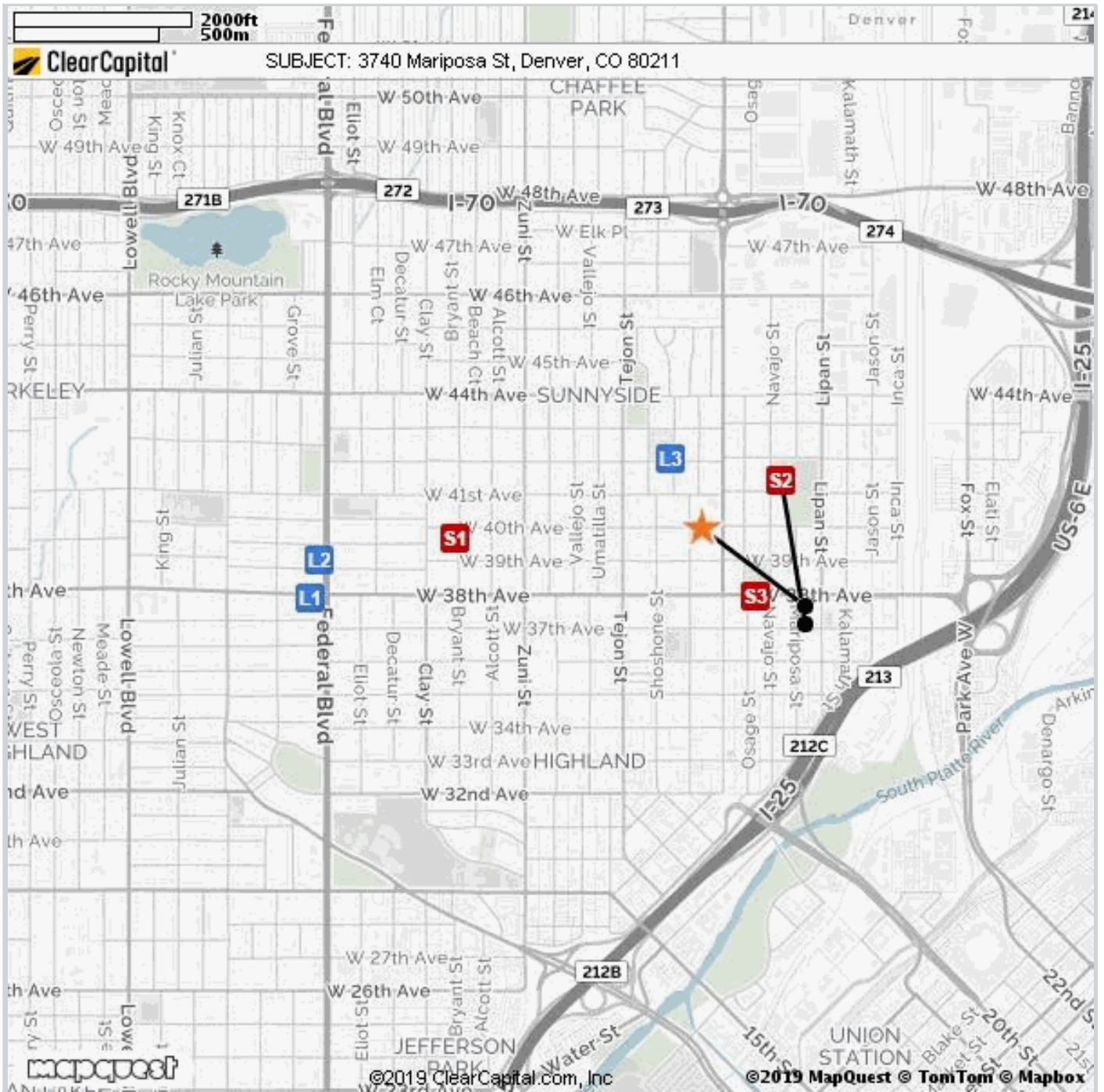
Sold Comp 2 3700 Mariposa St **View** Front



Sold Comp 3 3735 Osage St **View** Front

ClearMaps Addendum

Address ★ 3740 Mariposa Street, Denver, CO 80211
Loan Number 30636 **Suggested List** \$567,500 **Suggested Repaired** \$567,500 **Sale** \$567,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3740 Mariposa St, Denver, CO	--	Parcel Match
L1 Listing 1	3055 W Clyde Pl, Denver, CO	1.28 Miles ¹	Parcel Match
L2 Listing 2	3034 W Denver Pl, Denver, CO	1.26 Miles ¹	Parcel Match
L3 Listing 3	4134 Shoshone St, Denver, CO	0.50 Miles ¹	Parcel Match
S1 Sold 1	2635 W 39th Ave, Denver, CO	0.92 Miles ¹	Parcel Match
S2 Sold 2	3700 Mariposa St, Denver, CO	0.05 Miles ¹	Parcel Match
S3 Sold 3	3735 Osage St, Denver, CO	0.16 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	Gregory Hagan	Company/Brokerage	RE/MAX Alliance
License No	1203755		
License Expiration	02/22/2020	License State	CO
Phone	3039078703	Email	ghagan@homesincolorado.com
Broker Distance to Subject	8.74 miles	Date Signed	02/05/2019

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

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.