

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	767 Toliver Road, Molalla, OR 97038	Order ID	6095754	Property ID	26154583
Inspection Date	03/06/2019	Date of Report	03/07/2019		
Loan Number	31084	APN	01090508		
Borrower Name	RPL02				

Tracking IDs

Order Tracking ID	CS_FundingBatch56_03.06.2019	Tracking ID 1	CS_FundingBatch56_03.06.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Vacant		Subject property has been updated per MLS.
Secure?	Yes (lockbox)		
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	Not Currently Listed	Listing History Comments	
Listing Agency/Firm			Subject has been cancelled or withdrawn twice in the last 12 months.
Listing Agent Name			
Listing Agent Phone			
# of Removed Listings in Previous 12 Months	2		
# 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
08/30/2018	\$249,900	10/15/2018	\$265,000	Cancelled	10/15/2018	\$265,000	MLS
12/07/2018	\$249,900	03/01/2019	\$249,900	Cancelled	03/01/2019	\$249,900	MLS

III. Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable		Established neighborhood located on a busy road. Near school, park and other amenities. REO/short sale activity in the area is low.
Sales Prices in this Neighborhood	Low: \$135,000 High: \$350,000		
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	767 Toliver Road	312 Berkley Ave	304 E Francis St	707 E 5th St
City, State	Molalla, OR	Molalla, OR	Molalla, OR	Molalla, OR
Zip Code	97038	97038	97038	97038
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.91 ¹	0.77 ¹	1.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$175,000	\$180,000	\$235,000
List Price \$	--	\$169,900	\$180,000	\$235,000
Original List Date		01/16/2019	02/25/2018	12/03/2018
DOM · Cumulative DOM	-- · --	20 · 50	2 · 375	63 · 94
Age (# of years)	36	76	40	46
Condition	Good	Average	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	REO
Style/Design	1 Story ranch	2 Stories bungalow	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	816	960	1,216	1,008
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 1 · 1	3 · 1
Total Room #	6	6	8	7
Garage (Style/Stalls)	Attached 1 Car	None	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.11 acres	.14 acres	.22 acres
Other	--	--	--	--

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

- Listing 1** This investors special has been built on and remodeled over the Years. The roof is fairly new Metal and comp. and home has vinyl siding & windows. Electrical has been updated and the bathroom was remodeled fairly recently. Carport was converted to living space at some point. Front and back yards are fully fenced with covered deck and small shed in the backyard.
- Listing 2** Home has a lot of potential. Newer roof, Vinyl siding and Mitsubishi zonal heating/cooling system. Priced way below current prices of neighboring homes being sold. Built in equity for flip or rental property.
- Listing 3** 1-level ranch on large on large 1/4 acre lot. 3 bedroom, 1 bath home features 3 bedrooms, 2 baths, light/bright living & dining area, and 1-car garage. Fenced yard in both front and back + covered patio in back.

* 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	767 Toliver Road	831 N Molalla Ave	707 E Main St	902 Bear Creek Dr
City, State	Molalla, OR	Molalla, OR	Molalla, OR	Molalla, OR
Zip Code	97038	97038	97038	97038
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	1.13 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$265,000	\$294,900	\$288,900
List Price \$	--	\$265,000	\$284,900	\$288,900
Sale Price \$	--	\$270,000	\$283,000	\$288,900
Type of Financing	--	Va	Conventional	Fha
Date of Sale	--	10/16/2018	1/3/2019	12/21/2018
DOM · Cumulative DOM	-- · --	11 · 48	125 · 139	1 · 147
Age (# of years)	36	56	53	1
Condition	Good	Average	Good	Excellent
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	816	1,021	1,008	1,035
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	3 · 2
Total Room #	6	6	7	8
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.18 acres	.22 acres	.19 acres
Other	--	--	--	--
Net Adjustment	--	-\$45,000	-\$55,000	-\$79,000
Adjusted Price	--	\$225,000	\$228,000	\$209,900

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

- Sold 1** Great single level home with open floor plan and lots of natural light, kitchen with breakfast bar and large pantry, wood floors, spacious backyard with room to garden, and an attached garage with extra parking. Adjusted 2000 age, 10000 condition, -56000 GLA, -1000 garage
- Sold 2** Beautiful Ranch style, freshly painted-interior & exterior, original hardwood floors, new vinyl flooring, kitchen with new SS appliances, new windows, new light fixtures, updated bathroom, partially fenced, big backyard and plenty of space for a garden & family entertainment. Adjusted 1500 age, -52000 GLA, -3000 bed, -1000 garage, -500 lot size
- Sold 3** The Bass Floor plan is located within the picturesque community of Bear Creek. This beautiful, new one story home features an open floor plan, 2 bedrooms and 2 full baths. This new home comes with over \$10,000 in upgrades including energy efficient appliances, raised two-panel door, wood cabinetry, nickel hardware and garage. The Bass showcases a master suite with a walk-in closet, fully fenced backyard, and front yard landscaping. Adjusted -3500 age, -10000 condition, -60000 GLA, -4000 bed/bath, -1000 garage, -500 lot size

* 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	\$229,000	\$229,000
Sales Price	\$225,000	\$225,000
30 Day Price	\$220,000	--

Comments Regarding Pricing Strategy

Most consideration given to most proximate listings and similar condition as subject. Search had to be expanded due to the unique GLA of the subject for the area. Average price per sq ft is \$275. GLA adjusted by this amount. There are extremely limited comps for this size of property. Comps used are only ones available.

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 767 Toliver Road, Molalla, OR 97038

Loan Number 31084

Suggested List \$229,000

Suggested Repaired \$229,000

Sale \$225,000



Subject 767 Toliver Rd

View Front



Subject 767 Toliver Rd

View Address Verification

VIII. Property Images (continued)

Address 767 Toliver Road, Molalla, OR 97038

Loan Number 31084

Suggested List \$229,000

Suggested Repaired \$229,000

Sale \$225,000



Subject 767 Toliver Rd

View Street



Listing Comp 1 312 Berkley Ave

View Front

VIII. Property Images (continued)

Address 767 Toliver Road, Molalla, OR 97038
Loan Number 31084 **Suggested List** \$229,000 **Suggested Repaired** \$229,000 **Sale** \$225,000



Listing Comp 2 304 E Francis St **View** Front



Listing Comp 3 707 E 5th St **View** Front

VIII. Property Images (continued)

Address 767 Toliver Road, Molalla, OR 97038

Loan Number 31084

Suggested List \$229,000

Suggested Repaired \$229,000

Sale \$225,000



Sold Comp 1 831 N Molalla Ave **View** Front



Sold Comp 2 707 E Main St **View** Front

VIII. Property Images (continued)

Address 767 Toliver Road, Molalla, OR 97038

Loan Number 31084

Suggested List \$229,000

Suggested Repaired \$229,000

Sale \$225,000

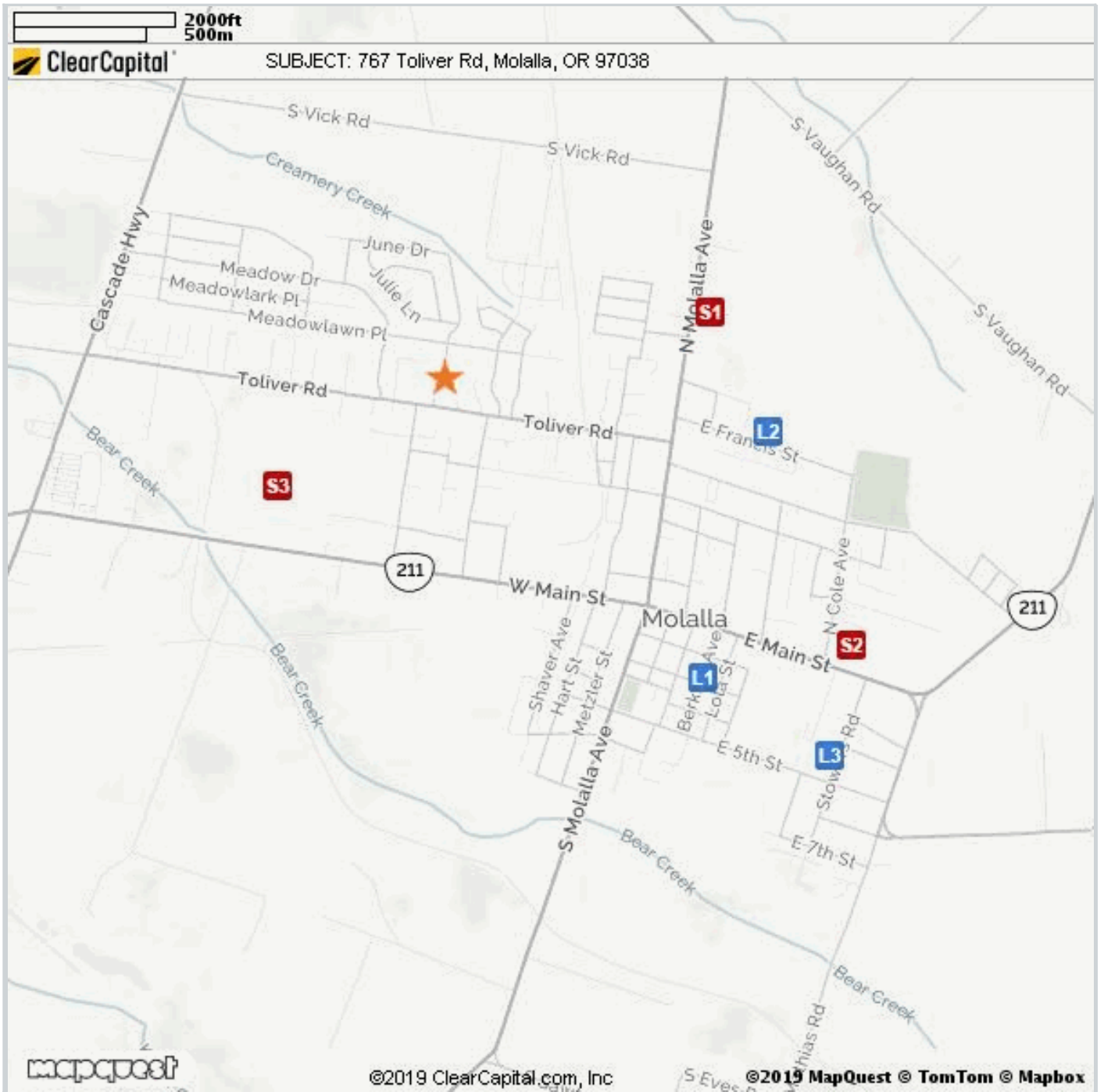


Sold Comp 3 902 Bear Creek Dr

View Front

ClearMaps Addendum

Address ★ 767 Toliver Road, Molalla, OR 97038
 Loan Number 31084 **Suggested List** \$229,000 **Suggested Repaired** \$229,000 **Sale** \$225,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	767 Toliver Rd, Molalla, OR	--	Parcel Match
L1 Listing 1	312 Berkley Ave, Molalla, OR	0.91 Miles ¹	Parcel Match
L2 Listing 2	304 E Francis St, Molalla, OR	0.77 Miles ¹	Parcel Match
L3 Listing 3	707 E 5th St, Molalla, OR	1.25 Miles ¹	Parcel Match
S1 Sold 1	831 N Molalla Ave, Molalla, OR	0.65 Miles ¹	Parcel Match
S2 Sold 2	707 E Main St, Molalla, OR	1.13 Miles ¹	Parcel Match
S3 Sold 3	902 Bear Creek Dr, Molalla, OR	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	Jennifer Huber	Company/Brokerage	Northwest Professional Realty
License No	200306065		
License Expiration	07/31/2019	License State	OR
Phone	5033126622	Email	jen@bestofcanby.com
Broker Distance to Subject	0.87 miles	Date Signed	03/07/2019

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.