

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	18 Cragmont Court, Pacifica, CA 94044	Order ID	6110015	Property ID	26213912
Inspection Date	03/20/2019	Date of Report	03/20/2019		
Loan Number	31600	APN	009-212-220		
Borrower Name	RPL02				

Tracking IDs

Order Tracking ID	CS_FundingBatch59_03.19.2019	Tracking ID 1	CS_FundingBatch59_03.19.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	Subject property is in average condition, no repairs needed at the time of the exterior inspection. Two story detached home.	
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		No sale or listings for the subject property in the last 12 months.	
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	Established neighborhood with mature trees. Close to transportation, schools and shopping.	
Sales Prices in this Neighborhood	Low: \$800,000 High: \$1,460,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	18 Cragmont Court	10 Hibbert Court	14 Cragmont Court	251 Milagra Drive
City, State	Pacifica, CA	Pacifica, CA	Pacifica, CA	Pacifica, CA
Zip Code	94044	94044	94044	94044
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.02 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$699,888	\$889,000	\$899,000
List Price \$	--	\$699,888	\$889,000	\$899,000
Original List Date		01/18/2019	03/07/2019	03/15/2019
DOM · Cumulative DOM	-- · --	24 · 61	13 · 13	5 · 5
Age (# of years)	68	71	68	69
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Trad.	1 Story Trad.	2 Stories Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	1,050	840	1,172	1,020
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 1
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.20 acres	0.16 acres	0.16 acres
Other	Ocean views	--	Ocean views	--

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

- Listing 1** This home screams "HELP ME....be beautiful again! Give me a remodel!" You ll get back a great home set in a rare cul-de-sac location. Level site, no neighbors behind.
- Listing 2** Minutes away from the freeway this jewel is tucked away on a quiet cul de sac overlooking the Pacific Ocean! A spacious living room with hardwood floors and lots of light invite you inside. With incredible ocean views the adjacent sun room can be a dining or family room. Sit peacefully on the deck and look out at the blue blue ocean.
- Listing 3** Charming starter home in Pacific Manor on large lot so you can move right in and then update & expand to your heart s content (within bldg requirements, of course). Hardwood flooring, double-pane windows, plantation shutters, new pavers on driveways, walkways and patio, and even a white picket fence. Newer furnace, sewer lateral, and electrical upgrades in most areas of the house. Ideal location in quiet neighborhood close to the beach, transportation, shopping and dining. Not to be missed!

* 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	18 Cragmont Court	17 Cragmont Ct	747 Edgemar Avenue	408 Fremont Ave
City, State	Pacifica, CA	Pacifica, CA	Pacifica, CA	Pacifica, CA
Zip Code	94044	94044	94044	94044
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.28 ¹	0.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$799,000	\$879,000	\$829,000
List Price \$	--	\$799,000	\$879,000	\$829,000
Sale Price \$	--	\$850,000	\$900,000	\$790,000
Type of Financing	--	Conv.	Conv.	Conv.
Date of Sale	--	10/2/2018	11/28/2018	1/5/2019
DOM · Cumulative DOM	-- · --	15 · 75	13 · 42	30 · 70
Age (# of years)	68	67	62	71
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Trad.	2 Stories Trad.	1 Story Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	1,050	1,210	1,010	980
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1 · 1	3 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.22 acres	0.12 acres	0.13 acres
Other	Ocean views	--	Ocean views	--
Net Adjustment	--	-\$16,020	+\$11,700	+\$64,950
Adjusted Price	--	\$833,980	\$911,700	\$854,950

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

- Sold 1** -38,400 bigger GLA, -27,620 bigger lot size, +50,000 no views, Warm cozy 3 bedrooms, 1 bathroom home perfect for starting families! Separate kitchen and dining room with beautiful crown molding and brand-new sliding doors that lead you right into the spacious backyard; perfect for entertaining.
- Sold 2** -5000 one more half bath, +16,700 smaller lot size, Welcome to your charming Pacific Manor home! Step out to enjoy the front yard garden or back patio and catch a nearby ocean view! This 1010 sq. ft. home features 3 bedrooms and 1 1/2 baths. Converted garage also features an extra 4th bedroom for rental or guests.
- Sold 3** +50,000 no views, +14,950 smaller lot size, A Gem that is need of polishing, except for a NEWER roof Property has not been on market for 50+ years. Established BEACH community with shops and transportation. A short stroll to the beach and local shopping.

* 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	\$859,000	\$859,000
Sales Price	\$850,000	\$850,000
30 Day Price	\$840,000	--

Comments Regarding Pricing Strategy

Expanded out 1 mile, 30% GLA and 12 months back to find comps. Final value is based on the comps used in this report based and on the drive by of the subject property only. Interior condition of the subject property assumed the same as the exterior for the purpose of this report. The value for the subject property was arrived by making adjustments for GLA, lot size, age, views condition and bedroom and bathroom count against comparables used in this report.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.29 miles and the sold comps closed within the last 6 months. The market is reported as having increased 3% in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 18 Cragmont Court, Pacifica, CA 94044
Loan Number 31600

Suggested List \$859,000

Suggested Repaired \$859,000

Sale \$850,000



Subject 18 Cragmont Ct

View Front



Subject 18 Cragmont Ct

View Address Verification

VIII. Property Images (continued)

Address 18 Cragmont Court, Pacifica, CA 94044
Loan Number 31600

Suggested List \$859,000

Suggested Repaired \$859,000

Sale \$850,000



Subject 18 Cragmont Ct

View Street



Listing Comp 1 10 Hibbert Court

View Front

VIII. Property Images (continued)

Address 18 Cragmont Court, Pacifica, CA 94044
Loan Number 31600 **Suggested List** \$859,000 **Suggested Repaired** \$859,000 **Sale** \$850,000



Listing Comp 2 14 Cragmont Court **View** Front



Listing Comp 3 251 Milagra Drive **View** Front

VIII. Property Images (continued)

Address 18 Cragmont Court, Pacifica, CA 94044

Loan Number 31600

Suggested List \$859,000

Suggested Repaired \$859,000

Sale \$850,000



Sold Comp 1 17 Cragmont Ct

View Front



Sold Comp 2 747 Edgemar Avenue

View Front

VIII. Property Images (continued)

Address 18 Cragmont Court, Pacifica, CA 94044

Loan Number 31600

Suggested List \$859,000

Suggested Repaired \$859,000


Sale \$850,000










Sold Comp 3 408 Fremont Ave

View Front

ClearMaps Addendum

Address  18 Cragmont Court, Pacifica, CA 94044
 Loan Number 31600 Suggested List \$859,000 Suggested Repaired \$859,000 Sale \$850,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	18 Cragmont Ct, Pacifica, CA	--	Parcel Match
 Listing 1	10 Hibbert Court, Pacifica, CA	0.18 Miles ¹	Parcel Match
 Listing 2	14 Cragmont Court, Pacifica, CA	0.02 Miles ¹	Parcel Match
 Listing 3	251 Milagra Drive, Pacifica, CA	0.23 Miles ¹	Parcel Match
 Sold 1	17 Cragmont Ct , Pacifica, CA	0.04 Miles ¹	Parcel Match
 Sold 2	747 Edgemar Avenue, Pacifica, CA	0.28 Miles ¹	Parcel Match
 Sold 3	408 Fremont Ave , Pacifica, CA	0.29 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	Galina Plizga	Company/Brokerage	New Light Realty
License No	01372469		
License Expiration	10/02/2019	License State	CA
Phone	6506196249	Email	bpo@newlightrealty.com
Broker Distance to Subject	7.15 miles	Date Signed	03/20/2019

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 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.