

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	9356 Oakbourne Road, Santee, CA 92071	Order ID	6044240	Property ID	25901766
Inspection Date	01/11/2019	Date of Report	01/12/2019		
Loan Number	32021	APN	383-214-02-00		
Borrower Name	BPF2				

Tracking IDs

Order Tracking ID	CS_FundingBatch53_01.10.2019	Tracking ID 1	CS_FundingBatch53_01.10.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments
Occupancy	Occupied	Subject is in average condition and has been well maintained.
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	Subject is located close to schools, shopping and freeway access.
Sales Prices in this Neighborhood	Low: \$400,000 High: \$600,000	
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	9356 Oakbourne Road	8614 Rumson Dr	9124 Maranda Drive	8723 Rumson D
City, State	Santee, CA	Santee, CA	Santee, CA	Santee, CA
Zip Code	92071	92071	92071	92071
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.64 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$492,800	\$515,000	\$535,000
List Price \$	--	\$492,800	\$515,000	\$535,000
Original List Date		01/10/2019	12/31/2018	12/26/2018
DOM · Cumulative DOM	-- · --	1 · 2	11 · 12	16 · 17
Age (# of years)	58	47	41	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story contemp	1 Story contemp	1 Story contemp	1 Story contemp
# Units	1	1	1	1
Living Sq. Feet	1,284	1,340	1,107	1,487
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	.29 acres	.3 acres	.25 acres	.29 acres
Other	--	--	--	--

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

Listing 1 Equal in appeal of style, quality, exterior features and general likeness

Listing 2 Equal in style, general appearance and quality of construction and landscaping.

Listing 3 Equal in landscaping, neighborhood likeness, and general location near shopping.

* 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	9356 Oakbourne Road	8338 Rumson Drive	8349 Rumson Dr	8443 Carlton Oaks Dr
City, State	Santee, CA	Santee, CA	Santee, CA	Santee, CA
Zip Code	92071	92071	92071	92071
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.49 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$509,900	\$524,900	\$524,900
List Price \$	--	\$509,900	\$524,900	\$524,900
Sale Price \$	--	\$509,000	\$530,000	\$523,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	3/27/2018	4/5/2018	8/13/2018
DOM · Cumulative DOM	-- · --	5 · 32	7 · 37	5 · 36
Age (# of years)	58	46	36	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story contemp	1 Story contemp	1 Story contemp	1 Story contemp
# Units	1	1	1	1
Living Sq. Feet	1,284	1,334	1,302	1,281
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	.29 acres	.27 acres	.14 acres	.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$0	+\$0	+\$0
Adjusted Price	--	\$509,000	\$530,000	\$523,000

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

Sold 1 Equal in general condition with similar upkeep and appearance and likeness.

Sold 2 Equal in location, near to schools and shopping and homes of similar age, style and cond

Sold 3 Equal in general area of similar type styled homes, similar in age, size and condition

* 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	\$530,000	\$530,000
Sales Price	\$520,000	\$520,000
30 Day Price	\$510,000	--

Comments Regarding Pricing Strategy

It was necessary to extend search parameters in order to find the most comparable listings. There is an inventory shortage. All comparables are taken from similar neighborhoods. Subject property is noted to be in average condition from the exterior and is located in a residential area of similar homes with no adverse external influences noticed. I went back 12 months, out in distance 2 miles, and even with relaxing gls search criteria I was unable to find any comps which fit the requirements. Within 2 miles and back 12 months I found 10 comps of which I could only use 3 due to lot size factors. The ones used are the best possible currently available comps within 2 miles and the adjustments are sufficient for this area to account for the differences in the subject and comps. Although home borders a school there is no negative value adj needed and used the closest homes to the school possible with same influence

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 0.64 miles and the sold comps closed within the last 10 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 9356 Oakbourne Road, Santee, CA 92071
Loan Number 32021 **Suggested List** \$530,000 **Suggested Repaired** \$530,000 **Sale** \$520,000



Subject 9356 Oakbourne Rd

View Front



Subject 9356 Oakbourne Rd

View Address Verification

VIII. Property Images (continued)

Address 9356 Oakbourne Road, Santee, CA 92071
Loan Number 32021 **Suggested List** \$530,000

Suggested Repaired \$530,000

Sale \$520,000



Subject 9356 Oakbourne Rd

View Street



Listing Comp 1 8614 Rumson Dr

View Front

VIII. Property Images (continued)

Address 9356 Oakbourne Road, Santee, CA 92071
Loan Number 32021 **Suggested List** \$530,000

Suggested Repaired \$530,000

Sale \$520,000



Listing Comp 2 9124 Maranda Drive

View Front



Listing Comp 3 8723 Rumson D

View Front

VIII. Property Images (continued)

Address 9356 Oakbourne Road, Santee, CA 92071
Loan Number 32021 **Suggested List** \$530,000

Suggested Repaired \$530,000

Sale \$520,000



Sold Comp 1 8338 Rumson Drive

View Front



Sold Comp 2 8349 Rumson Dr

View Front

VIII. Property Images (continued)

Address 9356 Oakbourne Road, Santee, CA 92071
Loan Number 32021 **Suggested List** \$530,000

Suggested Repaired \$530,000

Sale \$520,000

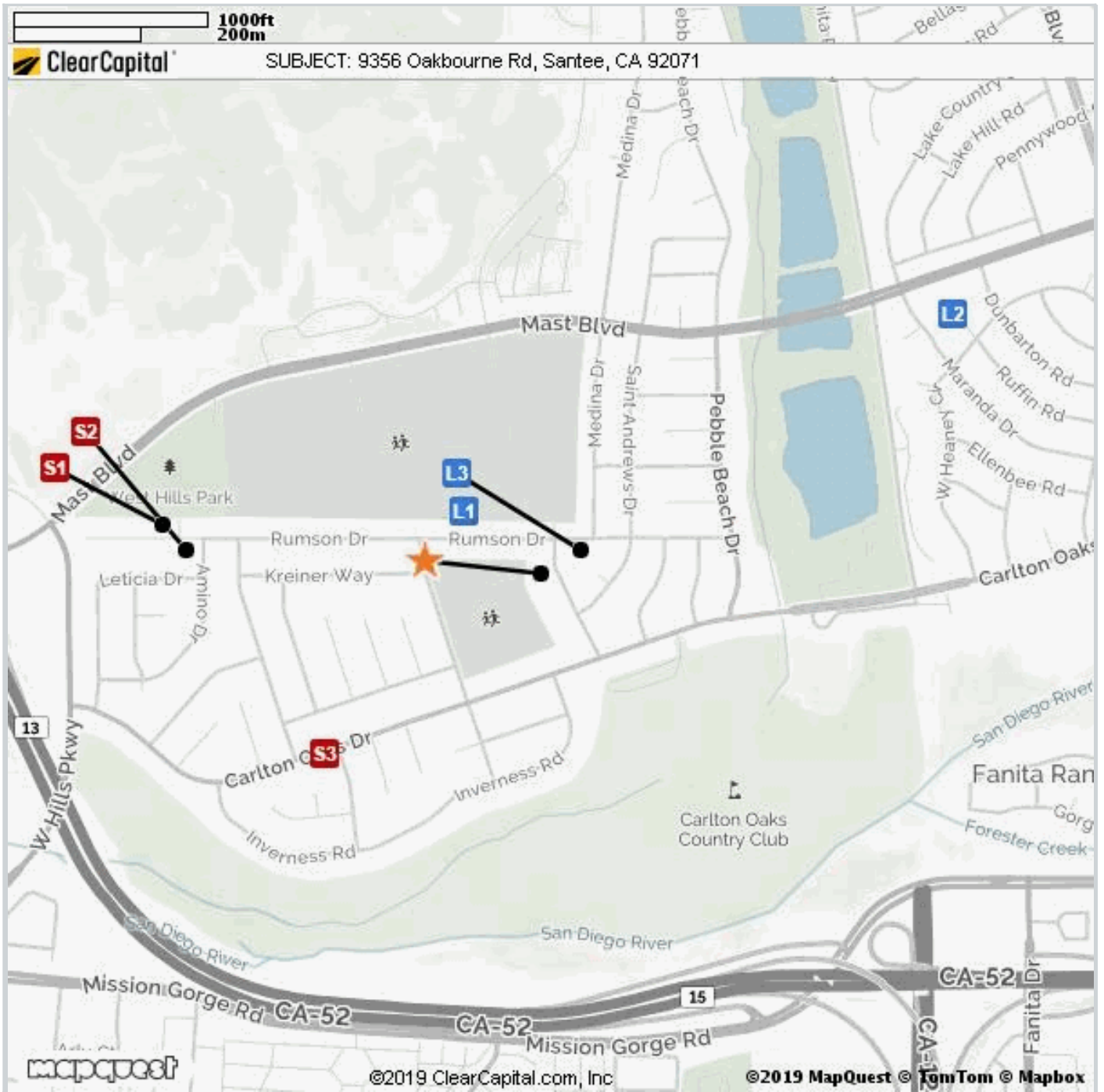


Sold Comp 3 8443 Carlton Oaks Dr

View Front

ClearMaps Addendum

Address ★ 9356 Oakbourne Road, Santee, CA 92071
 Loan Number 32021 Suggested List \$530,000 Suggested Repaired \$530,000 Sale \$520,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9356 Oakbourne Rd, Santee, CA	--	Parcel Match
L1 Listing 1	8614 Rumson Dr, Santee, CA	0.14 Miles ¹	Parcel Match
L2 Listing 2	9124 Maranda Drive, Santee, CA	0.64 Miles ¹	Parcel Match
L3 Listing 3	8723 Rumson D, Santee, CA	0.06 Miles ¹	Parcel Match
S1 Sold 1	8338 Rumson Drive, Santee, CA	0.53 Miles ¹	Parcel Match
S2 Sold 2	8349 Rumson Dr, Santee, CA	0.49 Miles ¹	Parcel Match
S3 Sold 3	8443 Carlton Oaks Dr, Santee, CA	0.42 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	Larry Barnhart	Company/Brokerage	Realty Source
License No	01895846		
License Expiration	03/10/2019	License State	CA
Phone	7606876210	Email	bpobarnhart@gmail.com
Broker Distance to Subject	14.58 miles	Date Signed	01/11/2019

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.