

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.

<b>Address</b>	5159 Ridgeway Way, Fair Oaks, CA 95628	<b>Order ID</b>	6044240	<b>Property ID</b>	25901764
<b>Inspection Date</b>	01/11/2019	<b>Date of Report</b>	01/12/2019		
<b>Loan Number</b>	32137	<b>APN</b>	233-0281-005-0000		
<b>Borrower Name</b>	BPF2				

#### Tracking IDs

<b>Order Tracking ID</b>	CS_FundingBatch53_01.10.2019	<b>Tracking ID 1</b>	CS_FundingBatch53_01.10.2019
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

#### I. General Conditions

<b>Property Type</b>	SFR	<b>Condition Comments</b>	Property has average curb appeal and is maintained. The landscaping is maintained, and the home conforms to the neighborhood. The subject property appeared to be average as did the neighborhood it was built.
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(From the exterior drive-by inspection the property appeared to be secured.)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		

#### II. Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>	The subject was listed in May 2018 and removed from market on July 2018.
<b>Listing Agency/Firm</b>			
<b>Listing Agent Name</b>			
<b>Listing Agent Phone</b>			
<b># of Removed Listings in Previous 12 Months</b>	1		
<b># of Sales in Previous 12 Months</b>	0		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/17/2018	\$499,900	07/13/2018	\$479,900	Cancelled	07/24/2018	\$479,900	MLS

#### III. Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	Per Realist by MLS the neighborhood is 64% owner occupied. The neighborhood around 20 minutes to the nearest freeway CA-Hwy 50, which runs east to South Lake Tahoe, NV and west to San Francisco, CA. The nearest shopping is a mixture of non- brand name and brand name businesses (Starbucks, Smart and Final). The nearest schools are: Northridge Elementary, and Bella Vista High School. The nearest park is Fair Oaks Park and Library.
<b>Local Economy</b>	Stable		
<b>Sales Prices in this Neighborhood</b>	Low: \$290,000 High: \$650,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

#### IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	5159 Ridgeway Way	4734 Kathywood Ct	5224 Ridge Vista Ct	8436 Milky Way
City, State	Fair Oaks, CA	Orangevale, CA	Fair Oaks, CA	Orangevale, CA
Zip Code	95628	95662	95628	95662
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.65 <sup>1</sup>	0.14 <sup>1</sup>	1.88 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$459,000	\$450,000	\$489,000
List Price \$	--	\$459,000	\$440,590	\$489,000
Original List Date		12/28/2018	11/16/2018	09/10/2018
DOM · Cumulative DOM	-- · --	8 · 15	36 · 57	122 · 124
Age (# of years)	45	40	49	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,116	2,440	1,701	2,355
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3	3 · 2	4 · 2 · 1
Total Room #	7	7	6	7
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	--	--	--	Pool - Yes
Lot Size	.20 acres	.48 acres	.26 acres	.15 acres
Other	Comp shingle roof	Comp shingle roof	Comp shingle roof	Comp shingle roof

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

- Listing 1** Fair market sale, 1 story, breakfast nook and stone kitchen counter, fireplace, carpet/laminate/tile flooring, and comp shingle roof. Adjusted for superior GLA (-6480), bath (-1250), lot size (-4000) for an overall adjustment of (-11730); giving an adjusted list price of \$447,270. Comp selected for similar bed count, age, and larger GLA to bracket the subjects.
- Listing 2** Fair market sale, 1 story, dining family combo and formal dining area, synthetic kitchen counter, fireplace, carpet/tile/wood flooring, and comp shingle roof. Adjusted for inferior GLA (+8300), bed (+3500), bath (+1250) for an overall adjustment of (+13050); giving an adjusted list price of \$453,640. Comp selected for proximity, lot size, age, and smaller GLA to bracket the subjects.
- Listing 3** Fair market sale, 2 story, formal dining area, granite kitchen counter, fireplace, carpet/laminate/tile flooring, and comp shingle roof. Adjusted for superior GLA (-4780), pool (-5000); inferior lot size (+1000) for an overall adjustment of (-8780); giving an adjusted list price of \$480,220. Comp selected for similar GLA, bed/bath and age.

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	5159 Ridgeway Way	5319 Rimwood Dr	5039 Primrose Dr	7776 Chaparral Way
City, State	Fair Oaks, CA	Fair Oaks, CA	Fair Oaks, CA	Fair Oaks, CA
Zip Code	95628	95628	95628	95628
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 <sup>1</sup>	0.38 <sup>1</sup>	0.54 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$499,999	\$480,000	\$469,500
List Price \$	--	\$485,000	\$449,999	\$459,500
Sale Price \$	--	\$483,000	\$435,000	\$455,000
Type of Financing	--	Cash	Cash	Fha
Date of Sale	--	8/30/2018	9/5/2018	11/19/2018
DOM · Cumulative DOM	-- · --	20 · 71	17 · 30	4 · 59
Age (# of years)	45	50	42	40
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,116	1,701	2,205	2,373
Bdrm · Bths · ½ Bths	4 · 2 · 1	3 · 2	3 · 2	4 · 3
Total Room #	7	6	6	7
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	--	--	Pool - Yes	Pool - Yes
Lot Size	.20 acres	.25 acres	.26 acres	.28 acres
Other	Comp shingle roof	Comp shingle roof	Comp shingle roof	Wood shingle roof
Net Adjustment	--	+\$13,050	-\$250	-\$14,390
Adjusted Price	--	\$496,050	\$434,750	\$440,610

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

- Sold 1** Fair market sale, 1 story, dining living combo, stone kitchen counter, fireplace, laminate/tile flooring, and comp shingle roof. Adjusted for inferior GLA (+8300), bed (+3500), bath (+1250) for an overall adjustment of (+13050). MLS confirms no concessions, priced to encourage multiple offers. Comp selected for proximity, age, and smaller GLA to bracket the subjects.
- Sold 2** Fair market sale, 1 story, breakfast nook and dining living combo, tile kitchen counter, fireplace, carpet/laminate/tile flooring, and comp shingle roof. Adjusted for inferior bed (+3500), bath (+1250); superior pool (-5000) for an overall adjustment of (-250). MLS confirms no concessions, priced to encourage multiple offers.
- Sold 3** Fair market sale, 1 story, dining living combo and breakfast nook, tile kitchen counter, fireplace, laminate/linoleum flooring, and wood shingle roof. Adjusted for superior concession (-5000), GLA (-5140), pool (-5000), bath (-1250); inferior roof (+2000) for an overall adjustment of (-14390). MLS confirms a concession of \$5000. Comp selected for bed/bath count and age.

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$465,000	\$465,000
Sales Price	\$456,000	\$456,000
30 Day Price	\$440,000	--

### Comments Regarding Pricing Strategy

At 1/4 mile the sold comp within similar age sold for 440000 in the past 6 months. The listing comp is priced at 440590. At 1/2 mile the sold comps range from 290000- 546000; with the most similar in GLA selling for 400000, 435000 and 525000. Extended to 1 mile for remaining comps. Suggested pricing is based on the adjusted price of the list and sold comps within a 1/2 mile from subject.

## 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 1.88 miles and the sold comps closed within the last 5 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

## VIII. Property Images

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628  
**Loan Number** 32137

**Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Subject** 5159 Ridgeway Way

**View** Front



**Subject** 5159 Ridgeway Way

**View** Address Verification



**VIII. Property Images (continued)**

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628  
**Loan Number** 32137 **Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Subject** 5159 Ridgeway Way

**View** Side



**Subject** 5159 Ridgeway Way

**View** Side

**VIII. Property Images (continued)**

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628  
**Loan Number** 32137

**Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Subject** 5159 Ridgeway Way

**View** Street



**Subject** 5159 Ridgeway Way

**View** Street



**VIII. Property Images (continued)**

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628  
**Loan Number** 32137 **Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Subject** 5159 Ridgeway Way

**View** Other



**Listing Comp 1** 4734 Kathywood Ct

**View** Front



**VIII. Property Images (continued)**

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628  
**Loan Number** 32137

**Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Listing Comp 2** 5224 Ridge Vista Ct

**View** Front



**Listing Comp 3** 8436 Milky Way

**View** Front

**VIII. Property Images (continued)**

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628  
**Loan Number** 32137 **Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Sold Comp 1** 5319 Rimwood Dr

**View** Front



**Sold Comp 2** 5039 Primrose Dr

**View** Front



**VIII. Property Images (continued)**

**Address** 5159 Ridgeway Way, Fair Oaks, CA 95628

**Loan Number** 32137

**Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



**Sold Comp 3** 7776 Chaparral Way

**View** Front

**ClearMaps Addendum**

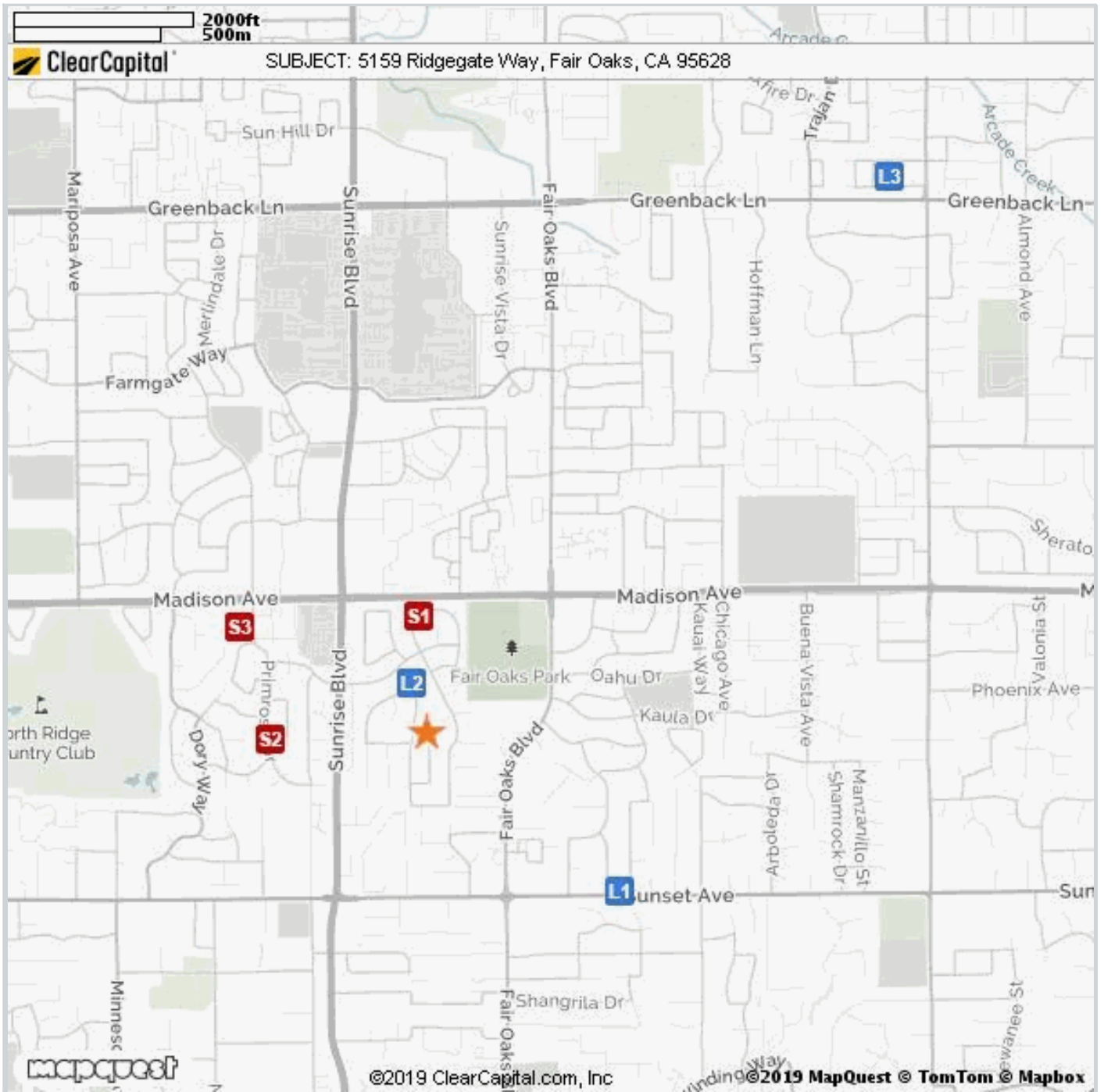
**Address** ★ 5159 Ridgeway Way, Fair Oaks, CA 95628

**Loan Number** 32137

**Suggested List** \$465,000

**Suggested Repaired** \$465,000

**Sale** \$456,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5159 Ridgeway Way, Fair Oaks, CA	--	Parcel Match
L1 Listing 1	4734 Kathywood Ct, Orangevale, CA	0.65 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5224 Ridge Vista Ct, Fair Oaks, CA	0.14 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	8436 Milky Way, Orangevale, CA	1.88 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	5319 Rimwood Dr, Fair Oaks, CA	0.32 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5039 Primrose Dr, Fair Oaks, CA	0.38 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	7776 Chaparral Way, Fair Oaks, CA	0.54 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Regina Edwards	<b>Company/Brokerage</b>	Vantage Point Mortgage, Inc.
<b>License No</b>	01435640		
<b>License Expiration</b>	08/18/2020	<b>License State</b>	CA
<b>Phone</b>	9167523878	<b>Email</b>	edwardsbpo@gmail.com
<b>Broker Distance to Subject</b>	3.64 miles	<b>Date Signed</b>	01/12/2019

*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.**