

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	2320 Lomitas Ave, Santa Rosa, CA 95404	Order ID	6095754	Property ID	26154577
Inspection Date	03/06/2019	Date of Report	03/07/2019		
Loan Number	32379	APN	180-210-014		
Borrower Name	BPF2				

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 appear in good condition. See current mls listing photos.
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	Currently Listed	Listing History Comments	
Listing Agency/Firm	Maxim Properties		See MLS history noted.
Listing Agent Name	Polly E Watts		
Listing Agent Phone	310-640-3040		
# 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
05/11/2018	\$449,900	11/02/2018	\$479,900	Withdrawn	07/02/2018	\$439,900	MLS
11/02/2018	\$479,900	01/11/2019	\$479,900	Withdrawn	12/17/2018	\$479,900	MLS
01/11/2019	\$479,900	--	--	Pending/Contract	02/20/2019	\$479,900	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving		Subject is located in a neighborhood with wide range of home year built and style. There are limited comparables to bracket subject in vicinity, expanded bracketing and outward radius search was utilized to find suitable comparables.
Sales Prices in this Neighborhood	Low: \$399,000 High: \$549,000		Wider than average range in comparable pricing and square feet due to limited market activity.
Market for this type of property	Decreased 3 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2320 Lomitas Ave	940 Hyland Dr	1919 Midway Dr	832 Tupper St
City, State	Santa Rosa, CA	Santa Rosa, CA	Santa Rosa, CA	Santa Rosa, CA
Zip Code	95404	95404	95405	95404
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	1.84 ¹	1.90 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$549,000	\$443,876	\$425,000
List Price \$	--	\$549,000	\$480,000	\$399,000
Original List Date		02/22/2019	02/28/2019	02/21/2019
DOM · Cumulative DOM	-- · --	13 · 13	7 · 7	14 · 14
Age (# of years)	72	70	73	96
Condition	Good	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story traditional	1 Story bungalow	1 Story bungalow	1 Story bungalow
# Units	1	1	1	1
Living Sq. Feet	848	1,218	994	620
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	1 · 1
Total Room #	4	5	3	3
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.1377 acres	.1687 acres	.1492 acres	.0826 acres
Other	none noted.	none noted.	out building	none noted.

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

Listing 1 Fair market sale, superior square feet to subject, offer noted as accepted 02/28/19.

Listing 2 Trust sale, superior square feet to subject, no buyer sale considerations offered, back on market 03/06/19.

Listing 3 Fair market sale, inferior square feet and condition to subject, no buyer sale considerations offered, back on market 03/03/19.

* 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	2320 Lomitas Ave	1838 Orchard St	2420 Lomitas Ave	2620 Montgomery Dr
City, State	Santa Rosa, CA	Santa Rosa, CA	Santa Rosa, CA	Santa Rosa, CA
Zip Code	95404	95404	95404	95405
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.09 ¹	2.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$509,000	\$539,000	\$495,000
List Price \$	--	\$509,000	\$525,000	\$495,000
Sale Price \$	--	\$530,500	\$510,000	\$465,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/26/2018	10/25/2018	2/19/2019
DOM · Cumulative DOM	-- · --	20 · 61	50 · 51	105 · 109
Age (# of years)	72	71	67	68
Condition	Good	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story traditional	1 Story bungalow	1 Story traditional	1 Story bungalow
# Units	1	1	1	1
Living Sq. Feet	848	1,046	1,147	843
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	2 · 1
Total Room #	4	4	5	3
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Detached 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	.1377 acres	.1377 acres	.1377 acres	.1527 acres
Other	none noted.	none noted.	none noted.	none noted.
Net Adjustment	--	-\$9,900	+\$50	-\$250
Adjusted Price	--	\$520,600	\$510,050	\$464,750

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

Sold 1 Fair market sale, no buyer sale concessions noted. Minus \$9,900 square feet.

Sold 2 Fair market sale, no buyer sale concessions noted. Minus \$14,950 square feet, \$5,000 garage, plus \$20,000 condition.

Sold 3 Trust sale, no buyer sale concessions noted. Minus \$500 lot size, plus \$250 square feet.

* 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	\$485,000	\$485,000
Sales Price	\$480,000	\$480,000
30 Day Price	\$465,000	--

Comments Regarding Pricing Strategy

Sonoma county experienced a wild fire event in October 2017 which has reduced area housing stocks, subject is not located in an area with wild fire damage, no negative effect on subject's value due to wild fires.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in good condition. Comps are similar in characteristics, located within 2.05 miles and the sold comps closed within the last 4 months. The market is reported as having decreased 3% in the last 6 months. The price conclusion is deemed supported.

VIII. Property Images

Address 2320 Lomas Ave, Santa Rosa, CA 95404
Loan Number 32379 **Suggested List** \$485,000 **Suggested Repaired** \$485,000 **Sale** \$480,000



Subject 2320 Lomas Ave

View Front



Subject 2320 Lomas Ave

View Address Verification

VIII. Property Images (continued)

Address 2320 Lomas Ave, Santa Rosa, CA 95404
Loan Number 32379 **Suggested List** \$485,000

Suggested Repaired \$485,000

Sale \$480,000



Subject 2320 Lomas Ave

View Street



Subject 2320 Lomas Ave

View Other

Comment "subject for sale sign"

VIII. Property Images (continued)

Address 2320 Lomas Ave, Santa Rosa, CA 95404
Loan Number 32379 **Suggested List** \$485,000

Suggested Repaired \$485,000

Sale \$480,000



Listing Comp 1 940 Hyland Dr

View Front



Listing Comp 2 1919 Midway Dr

View Front

VIII. Property Images (continued)

Address 2320 Lomas Ave, Santa Rosa, CA 95404
Loan Number 32379

Suggested List \$485,000

Suggested Repaired \$485,000

Sale \$480,000



Listing Comp 3 832 Tupper St

View Front



Sold Comp 1 1838 Orchard St

View Front

VIII. Property Images (continued)

Address 2320 Lomitas Ave, Santa Rosa, CA 95404
Loan Number 32379 **Suggested List** \$485,000 **Suggested Repaired** \$485,000 **Sale** \$480,000



Sold Comp 2 2420 Lomitas Ave

View Front

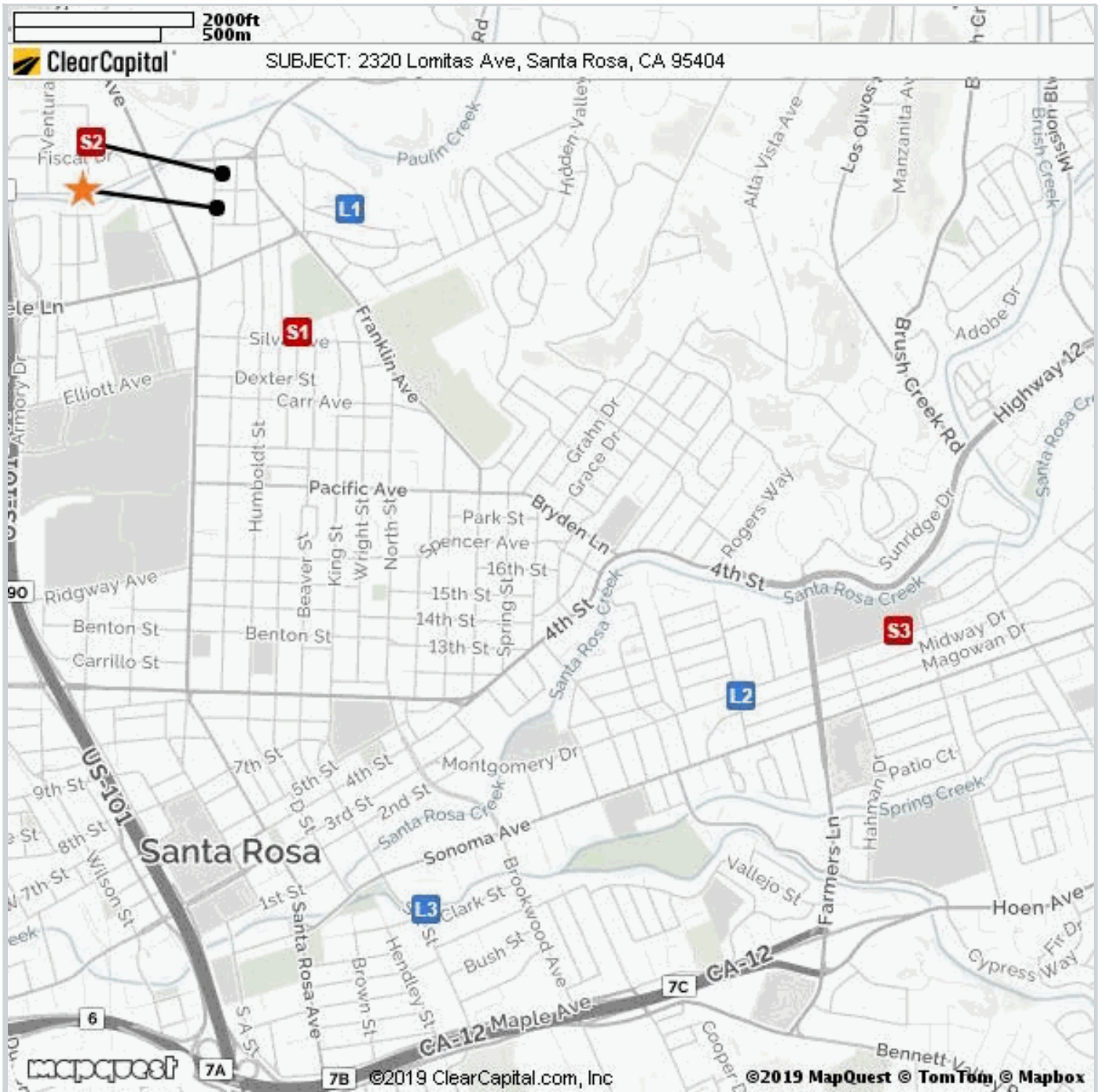


Sold Comp 3 2620 Montgomery Dr

View Front

ClearMaps Addendum

Address ★ 2320 Lomas Ave, Santa Rosa, CA 95404
 Loan Number 32379 Suggested List \$485,000 Suggested Repaired \$485,000 Sale \$480,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2320 Lomas Ave, Santa Rosa, CA	--	Parcel Match
L1 Listing 1	940 Hyland Dr, Santa Rosa, CA	0.31 Miles ¹	Parcel Match
L2 Listing 2	1919 Midway Dr, Santa Rosa, CA	1.84 Miles ¹	Parcel Match
L3 Listing 3	832 Tupper St, Santa Rosa, CA	1.90 Miles ¹	Parcel Match
S1 Sold 1	1838 Orchard St, Santa Rosa, CA	0.40 Miles ¹	Parcel Match
S2 Sold 2	2420 Lomas Ave, Santa Rosa, CA	0.09 Miles ¹	Parcel Match
S3 Sold 3	2620 Montgomery Dr, Santa Rosa, CA	2.05 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	Dave Schlote	Company/Brokerage	REMAX Gold
License No	01251148		
License Expiration	01/08/2023	License State	CA
Phone	7079532774	Email	dschlote@remax.net
Broker Distance to Subject	1.29 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

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.