

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	3333 Windolph Lane Nw, Olympia, WA 98502	Order ID	6097939	Property ID	26172180
Inspection Date	03/08/2019	Date of Report	03/09/2019		
Loan Number	32771	APN	8440-00-01300		
Borrower Name	CRE				

Tracking IDs

Order Tracking ID	CS_AgedBPOs_03.07.2019	Tracking ID 1	CS_AgedBPOs_03.07.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments
Occupancy	Vacant	The attached tax records show the subject property to be a 2001 two story home with a basement. It shows 2489 above ground SQ/Ft and a 1433 sq/ft basement. The home appears to be in an average condition with no needed repairs needed. The home is on a private septic system and public water.
Secure?	Yes (locked up)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Windolph at Cooper Point	
Association Fees	\$47 / Month (Greenbelt)	
Visible From Street	Visible	

II. Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments
Listing Agency/Firm	Greene Realty Group	The home was listed on 2/22/19 for \$6000000. It is an active listing at this time.
Listing Agent Name	Larry Peterson	
Listing Agent Phone	360-556-2729	
# 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
02/22/2019	\$600,000	--	--	--	--	--	MLS

III. Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments
Local Economy	Stable	The local Real Estate market is strong with a current shortage of market valued listings. To find like homes I started looking in a .25 mile radius and worked out to a radius of about five miles. The subject property is in a rural area.
Sales Prices in this Neighborhood	Low: \$300,000 High: \$1,000,000	
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	3333 Windolph Lane Nw	3306 Windolph Lp Nw,	3142 Meander Lane Nw	3447 14th Ave Nw
City, State	Olympia, WA	Olympia, WA	Olympia, WA	Olympia, WA
Zip Code	98502	98502	98502	98502
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.62 ¹	1.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$525,000	\$649,900	\$619,000
List Price \$	--	\$469,900	\$610,900	\$575,000
Original List Date		10/09/2018	06/12/2018	08/22/2018
DOM · Cumulative DOM	-- · --	149 · 151	266 · 270	195 · 199
Age (# of years)	18	30	44	26
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Craftsman	2 Stories Craftsman	2 Stories Craftsman	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,499	1,758	1,682	2,378
Bdrm · Bths · ½ Bths	3 · 3 · 1	3 · 2	3 · 2	4 · 3
Total Room #	10	10	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	100%	100%	100%	0%
Basement Sq. Ft.	1,433	936	468	--
Pool/Spa	--	--	--	--
Lot Size	.39 acres	.193 acres	.276 acres	.455 acres
Other	Covered porch, heat pump	Porch, deck, patio	shop, deck, water view	Patio, fence, deck

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

- Listing 1** MLS Remarks: Northwest living with views of the Bay, sounds of the creek and breeze in the trees. Three bedrooms, two full baths and lots of room. Feel as if you re living in nature, while being close to all the amenities the city has to offer. Upstairs is all Master Suite with beautiful views. The main floor boasts open floor plan with kitchen, dining, living room, and expansive (trex) deck with enchanting views. Lower level has two rooms that can be used as bedrooms. Waterfront access via community trail.
- Listing 2** MLS Remarks: Panoramic Bud Bay & Mt Rainier views, from nearly all rooms in 3 bedroom 2 bath home in desired community of Old Port. Private 500 community beach, boat launch, deep water moorage, tidelands, dock & boat/RV storage are amenities of this neighborhood of nice homes, minutes from town. Home features supersized picture windows & sliding glass doors to 2 balconies for maximum light & views. Interior hot tub room, plus kitchenette downstairs for guest suite/live in care. Your updates will transform!
- Listing 3** MLS Remarks: Quiet West-side neighborhood! 4 bedroom + den 2,378 sq ft rambler on .45 acre corner lot. You ll enjoy designer touches, spacious kitchen w/ custom cabinets, granite counters/back-splash, double oven, gas range, master suite has double closets and 5 piece bath w/ beautiful river rock throughout. There s multiple outdoor living areas with deck, gazebo, raised garden beds, potting shed & separate overflow & RV parking. Detached garage is now 700 sq ft living space w/ full bath & kitchenette.

* Listing 3 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	3333 Windolph Lane Nw	2840 39th Lane Nw	2117 Beverly Beach Dr Nw	7910 Steamboat Island Rd Nw
City, State	Olympia, WA	Olympia, WA	Olympia, WA	Olympia, WA
Zip Code	98502	98502	98502	98502
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	2.72 ¹	4.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$599,500	\$549,900	\$485,000
List Price \$	--	\$550,000	\$549,900	\$485,000
Sale Price \$	--	\$540,000	\$549,900	\$485,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	10/12/2018	10/19/2018	12/12/2018
DOM · Cumulative DOM	-- · --	181 · 212	12 · 66	21 · 21
Age (# of years)	18	15	30	16
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Craftsman	2 Stories Craftsman	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,499	3,164	2,014	2,112
Bdrm · Bths · ½ Bths	3 · 3 · 1	3 · 3 · 1	4 · 3	3 · 2 · 1
Total Room #	10	10	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	100%	0%	100%	0%
Basement Sq. Ft.	1433%	--	846	--
Pool/Spa	--	--	--	--
Lot Size	.39 acres	.936 acres	.24 acres	2.85 acres
Other	Covered porch, heat pump	Porch, paio	Fence, patio, deck	Detached garage, shop, patio. barn
Net Adjustment	--	-\$20,760	+\$38,300	+\$43,860
Adjusted Price	--	\$519,240	\$588,200	\$528,860

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

- Sold 1** The value was adjusted -\$53,200 for the larger above ground size, \$42,900 for the lack of a finished basement, -\$5,000 for the larger garage,, and -\$5,460 for the larger lot. MLS Remarks: One of a kind 3 BR w/guest/craft rm. MBR on MAIN w/walk-in closet, 5-pc BA & sitting rm. DR & kitch w/cherry cabinets, pantry, lots of storage, & brkfst bar now open to living rm due to recent remodel. Lg bonus rm on 2nd flr, TV rm on main. 2 home offices. .93 ac in beautiful W Oly nbrhd. 3164 SF. Each BR has its own BA. Artsy dbl-sided FP. Built-in bookcases. High vlted ceilings, maple floors, French & wood doors, radiant in-floor heat on main flr. Sprinkler system in front. Custom Doug Tallman home
- Sold 2** The value was adjusted \$38,800 for the size of the home. MLS Remarks: Puget Sound & Mt. Rainier views, community beach access, dock & boat launch + a great house! What more could you want? Rambler w/basement built in 1962 has charm & tons of fabulous updates. Bright kitchen w/stone counters, eat-bar, tile floors & open to nook w/extra counters/cabinets & door to expansive deck. Lower level-huge FR w/wet bar, bdrm & 3/4 bath. Master suite retreat-hw & tile flrs, soaking tub, views! Gorgeous landscaping, multi- tiered, fruit trees & great spaces on .24 acre lot.
- Sold 3** The value was adjusted \$30,960 for the smaller above ground sq/ft, \$42,900 for the lack of a basement, and -\$30,000 for the detached garage/shop/Barn. MLS Remarks: Rambler on nearly 3 acre mini farm. Meticulously maintained home features open concept living, dining room and kitchen with upgraded cabinets, stainless steel appliances, brushed granite slab counter tops, island and myrtle wood breakfast bar. Master suite with custom Japanese screens, cork floors, wood tub, heated tile floor, and vanities. Cross fenced equestrian property w/3 stall barn w/loft, 1521 sqft heated shop, 1/2 bath, chicken coop, goat pen, ductless heat pump, gas stove & generator.

* Sold 2 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	\$529,000	\$529,000
Sales Price	\$520,000	\$520,000
30 Day Price	\$520,000	--

Comments Regarding Pricing Strategy

I used the most current sold comps I could find. I attempted to use like sized homes with basements when possible. I adjusted the differences.

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 3333 Windolph Lane Nw, Olympia, WA 98502
Loan Number 32771 **Suggested List** \$529,000

Suggested Repaired \$529,000

Sale \$520,000



Subject 3333 Windolph Ln Nw

View Front



Subject 3333 Windolph Ln Nw

View Front

VIII. Property Images (continued)

Address 3333 Windolph Lane Nw, Olympia, WA 98502
Loan Number 32771 **Suggested List** \$529,000 **Suggested Repaired** \$529,000 **Sale** \$520,000



Subject 3333 Windolph Ln Nw

View Address Verification



Subject 3333 Windolph Ln Nw

View Street

VIII. Property Images (continued)

Address 3333 Windolph Lane Nw, Olympia, WA 98502
Loan Number 32771 Suggested List \$529,000

Suggested Repaired \$529,000

Sale \$520,000



Subject 3333 Windolph Ln Nw

View Street



Subject 3333 Windolph Ln Nw

View Other

Comment "View across the street"

VIII. Property Images (continued)

Address 3333 Windolph Lane Nw, Olympia, WA 98502
Loan Number 32771

Suggested List \$529,000

Suggested Repaired \$529,000

Sale \$520,000



Listing Comp 1 3306 Windolph Lp Nw, **View** Front



Listing Comp 2 3142 Meander Lane Nw **View** Front

VIII. Property Images (continued)

Address 3333 Windolph Lane Nw, Olympia, WA 98502
Loan Number 32771

Suggested List \$529,000

Suggested Repaired \$529,000

Sale \$520,000



Listing Comp 3 3447 14th Ave Nw **View** Front



Sold Comp 1 2840 39th Lane Nw **View** Front

VIII. Property Images (continued)

Address 3333 Windolph Lane Nw, Olympia, WA 98502
Loan Number 32771 **Suggested List** \$529,000 **Suggested Repaired** \$529,000 **Sale** \$520,000




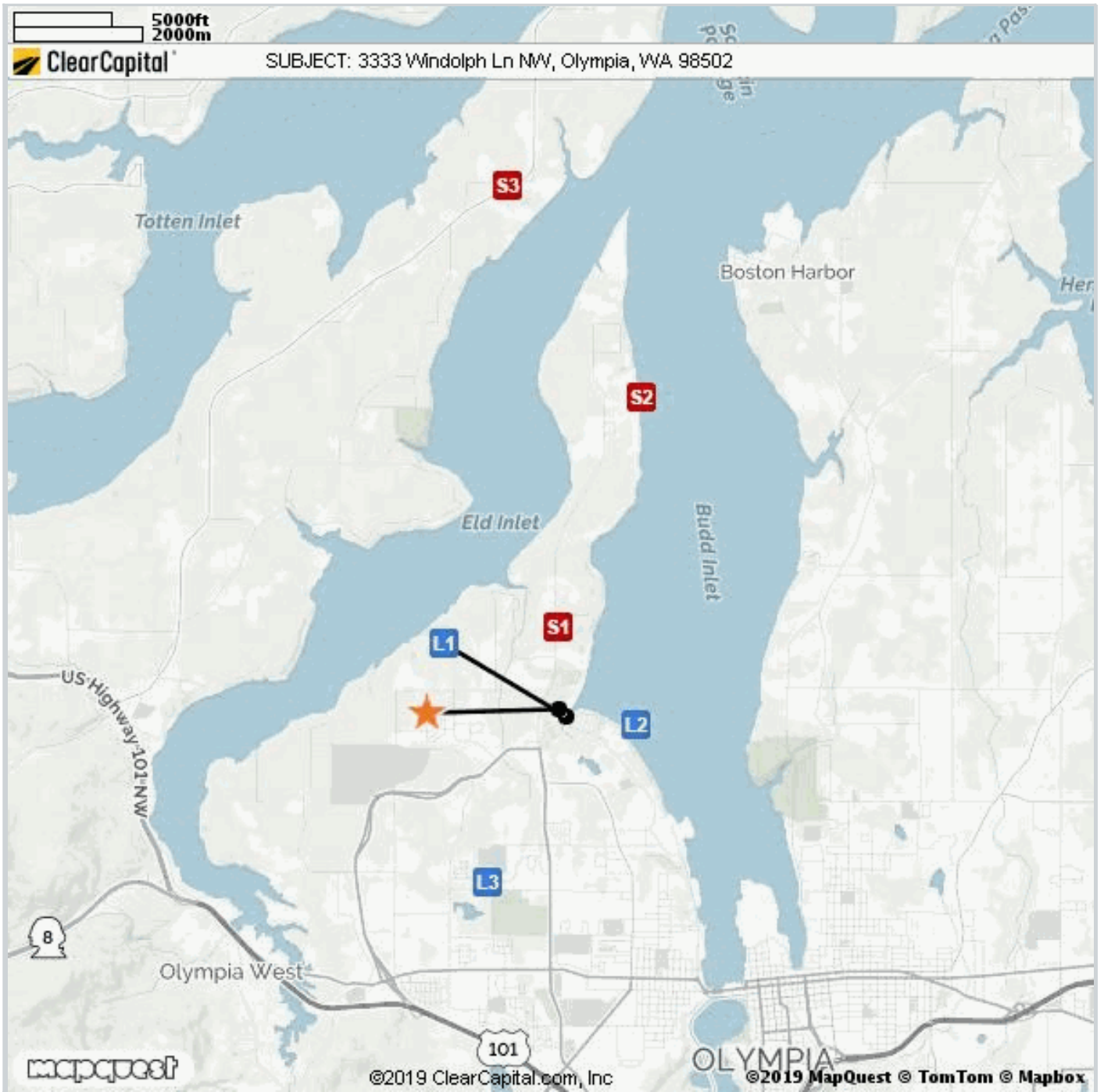
Sold Comp 2 2117 Beverly Beach Dr Nw **View** Front



Sold Comp 3 7910 Steamboat Island Rd Nw **View** Front

ClearMaps Addendum

Address  3333 Windolph Lane Nw, Olympia, WA 98502
 Loan Number 32771 Suggested List \$529,000 Suggested Repaired \$529,000 Sale \$520,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	3333 Windolph Ln Nw, Olympia, WA	--	Parcel Match
 Listing 1	3306 Windolph Lp Nw., Olympia, WA	0.10 Miles ¹	Parcel Match
 Listing 2	3142 Meander Lane Nw, Olympia, WA	0.62 Miles ¹	Parcel Match
 Listing 3	3447 14th Ave Nw, Olympia, WA	1.85 Miles ¹	Parcel Match
 Sold 1	2840 39th Lane Nw, Olympia, WA	0.61 Miles ¹	Parcel Match
 Sold 2	2117 Beverly Beach Dr Nw, Olympia, WA	2.72 Miles ¹	Parcel Match
 Sold 3	7910 Steamboat Island Rd Nw, Olympia, WA	4.57 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	Harold Sprouse	Company/Brokerage	Group 7 Inc Real Estate
License No	107063		
License Expiration	05/12/2020	License State	WA
Phone	3609997057	Email	halsprouse@gmail.com
Broker Distance to Subject	5.72 miles	Date Signed	03/09/2019

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

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.