

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	275 5th Street, Idaho Falls, ID 83401	Order ID	6095754	Property ID	26154572
Inspection Date	03/06/2019	Date of Report	03/07/2019		
Loan Number	32796	APN	RPA0540014041A		
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 is a 1.5 story single family residence with average curb appeal. There are no needed repairs apparent based on exterior inspection only. According to a previous MLS listing, subject has a separate outbuilding that was converted into an apartment - 275 1/2 5th Street. MLS uploaded.	
Secure?	No (Unknown)		
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		Subject was last listed on 8/7/15 for \$119,900 as a short sale. The listing was cancelled on 1/5/18. The final list price was \$105,000.	
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 similar style homes. Parks, schools and all major amenities are within minutes drive.	
Sales Prices in this Neighborhood	Low: \$90,000 High: \$185,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	275 5th Street	286 2nd St	248 11th St	168 3rd St
City, State	Idaho Falls, ID	Idaho Falls, ID	Idaho Falls, ID	Idaho Falls, ID
Zip Code	83401	83401	83404	83401
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.41 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$155,000	\$160,000	\$129,900
List Price \$	--	\$155,000	\$160,000	\$129,900
Original List Date		12/14/2018	02/01/2019	02/12/2019
DOM · Cumulative DOM	-- · --	76 · 83	6 · 34	4 · 23
Age (# of years)	94	99	102	94
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories ranch	1 Story ranch	1 Story ranch	1.5 Stories ranch
# Units	1	1	1	1
Living Sq. Feet	1,699	1,326	1,484	1,588
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	None	Detached 1 Car	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	90%	36%	0%
Basement Sq. Ft.	300	392	1,350	200
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.11 acres	.18 acres	.14 acres
Other	FP, patio	fence	FP	greenhouse,porch,deck,fence

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

Listing 1 Similar in condition and appeal. Comp is smaller, older and has a smaller lot. It has new paint and carpet.

Listing 2 Similar in condition and appeal. Comp is smaller but has a garage and larger basement.

Listing 3 Similar in condition and appeal. Comp is smaller but has more amenities. One bath has a claw foot tub.

* 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	275 5th Street	381 W 17th St	1223 S Lee Ave	130 10th St
City, State	Idaho Falls, ID	Idaho Falls, ID	Idaho Falls, ID	Idaho Falls, ID
Zip Code	83401	83402	83404	83404
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.95 ¹	0.48 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$169,000	\$151,000	\$134,900
List Price \$	--	\$149,000	\$142,000	\$134,900
Sale Price \$	--	\$150,000	\$134,000	\$134,900
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/21/2018	11/20/2018	10/29/2018
DOM · Cumulative DOM	-- · --	7 · 70	18 · 63	8 · 60
Age (# of years)	94	99	96	99
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories ranch	1.5 Stories ranch	2 Stories ranch	1.5 Stories ranch
# Units	1	1	1	1
Living Sq. Feet	1,699	1,630	1,386	1,930
Bdrm · Bths · ½ Bths	3 · 1	4 · 2 · 1	3 · 1	3 · 2
Total Room #	5	6	6	6
Garage (Style/Stalls)	None	None	Attached 1 Car	None
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	300%	896	200	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.22 acres	.18 acres	.15 acres
Other	FP, patio	patio, porch	FP, 2 porches, fence	2 FP, patio, deck, fence
Net Adjustment	--	-\$3,120	+\$2,260	-\$14,015
Adjusted Price	--	\$146,880	\$136,260	\$120,885

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

Sold 1 Similar in condition and appeal. Comp is slightly older and smaller but has a larger lot. Updated stainless steel appliances. Seller paid \$4500 bcc.

Sold 2 Similar in condition and appeal. Comp is smaller but has a larger lot and more amenities. Home has hardwood flooring and arched doorways.

Sold 3 Similar in condition and appeal. Comp is larger and has more amenities but older and has a smaller lot. Maintenance free siding and new metal roof.

* 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	\$150,000	\$150,000
Sales Price	\$140,000	\$140,000
30 Day Price	\$130,000	--

Comments Regarding Pricing Strategy

Value is based on adjusted sold comps at normal market times with equal weight given to current market conditions. Market in the area has been increasing over the past year as well as home values. All of the listing comps are pending sale. Property should market well if priced appropriately.

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. It is noted the current conclusion is higher than the prior report completed 01/2018 however the current broker provides fair market sales whereas the previous broker placed primary reliance on distressed comps to derive the subject's as-is conclusion. The current comp selection has been deemed an appropriate reflection of current market conditions. Current photos also indicate subject has had some updates done since prior report.

VIII. Property Images

Address 275 5th Street, Idaho Falls, ID 83401

Loan Number 32796

Suggested List \$150,000

Suggested Repaired \$150,000

Sale \$140,000



Subject 275 5th St

View Front



Subject 275 5th St

View Address Verification

VIII. Property Images (continued)

Address 275 5th Street, Idaho Falls, ID 83401
Loan Number 32796 **Suggested List** \$150,000 **Suggested Repaired** \$150,000 **Sale** \$140,000



Subject 275 5th St

View Street



Listing Comp 1

View Front

VIII. Property Images (continued)

Address 275 5th Street, Idaho Falls, ID 83401

Loan Number 32796

Suggested List \$150,000

Suggested Repaired \$150,000

Sale \$140,000



Listing Comp 2

View Front



Listing Comp 3

View Front

VIII. Property Images (continued)

Address 275 5th Street, Idaho Falls, ID 83401

Loan Number 32796

Suggested List \$150,000

Suggested Repaired \$150,000

Sale \$140,000



Sold Comp 1 381 W 17th St

View Side



Sold Comp 2 1223 S Lee Ave

View Front

VIII. Property Images (continued)

Address 275 5th Street, Idaho Falls, ID 83401

Loan Number 32796

Suggested List \$150,000

Suggested Repaired \$150,000

Sale \$140,000

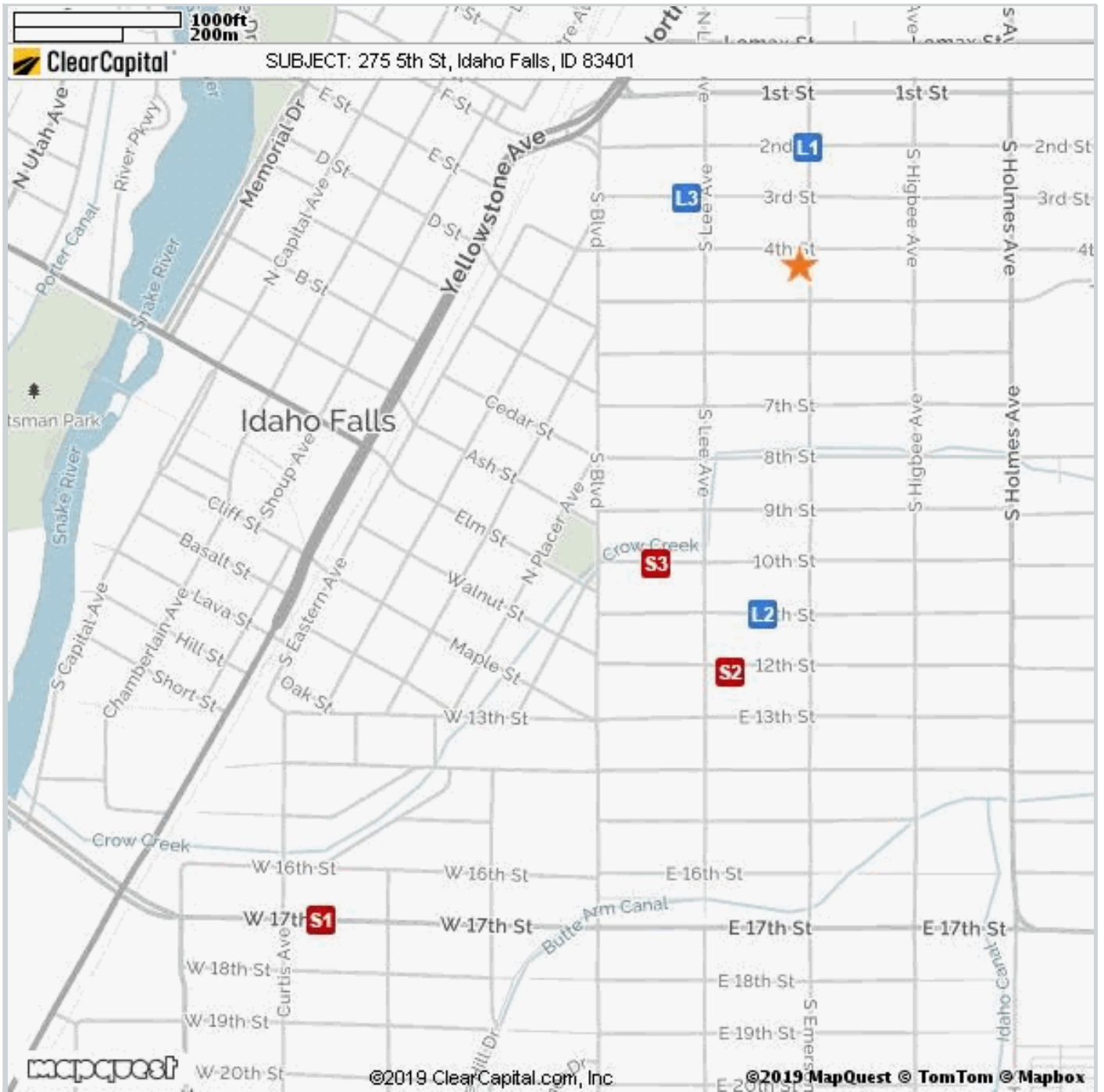


Sold Comp 3 130 10th St

View Front

ClearMaps Addendum

Address ★ 275 5th Street, Idaho Falls, ID 83401
Loan Number 32796 **Suggested List** \$150,000 **Suggested Repaired** \$150,000 **Sale** \$140,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	275 5th St, Idaho Falls, ID	--	Parcel Match
L1	286 2nd St, Idaho Falls, ID	0.15 Miles ¹	Parcel Match
L2	248 11th St, Idaho Falls, ID	0.41 Miles ¹	Parcel Match
L3	168 3rd St, Idaho Falls, ID	0.15 Miles ¹	Parcel Match
S1	381 W 17th St, Idaho Falls, ID	0.95 Miles ¹	Parcel Match
S2	1223 S Lee Ave, Idaho Falls, ID	0.48 Miles ¹	Parcel Match
S3	130 10th St, Idaho Falls, ID	0.38 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	Kevin Birch	Company/Brokerage	BirchTree Real Estate
License No	DB30021		
License Expiration	05/31/2020	License State	ID
Phone	2084970777	Email	kevin@idahoreobroker.com
Broker Distance to Subject	1.51 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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.

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.