

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>	614 Nw Macleay Boulevard, Portland, OR 97210	<b>Order ID</b>	6097939	<b>Property ID</b>	26172411
<b>Inspection Date</b>	03/08/2019	<b>Date of Report</b>	03/11/2019		
<b>Loan Number</b>	33509	<b>APN</b>	R198311		
<b>Borrower Name</b>	CRE				

#### Tracking IDs

<b>Order Tracking ID</b>	CS_AgedBPOs_03.07.2019	<b>Tracking ID 1</b>	CS_AgedBPOs_03.07.2019
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

#### I. General Conditions

<b>Property Type</b>	SFR	<b>Condition Comments</b>	The subject is a 1951 split level SFR with a basement. According to county records it has 1,366 SF on the upper level, 982 SF on the lower level and a finished basement of 1,414 SF. It has a 2 car built-in garage and sits on an average sized lot. There are no apparent repair issues and the interior condition is unknown. A previous listing is attached yet had no interior photos.
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Doors appeared locked. )			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<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>	Latest listing, MLS#18658003, uploaded. -- The subject has been on and off the market repeatedly over the last 2.5 years with only 1 contract sale which did not close. It is unclear why it has not sold, however MLS marketing data error could be a factor. The subject has only 1 uploaded photo and bedroom count is misquoted. Additionally there are far too many price changes which can cause buyer apprehension.
<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
05/04/2018	\$579,900	07/23/2018	\$499,900	Cancelled	07/23/2018	\$499,900	MLS

#### III. Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	Located in a neighborhood of other unique homes, the subject neighborhood is on a hill with some properties having views. The subject appears to have a long listing period, on and off the market, and vacant for an extended time. The condition is deemed slightly below average for the neighborhood and may not have modern upgraded and updates. Most active listings on the area are significantly priced higher and have modern upgrades and updating. There is a wide range in sales price, going back 6 months, from \$534k to \$2.65M.
<b>Local Economy</b>	Improving		
<b>Sales Prices in this Neighborhood</b>	Low: \$534,000 High: \$2,650,000		
<b>Market for this type of property</b>	Increased 1.5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

#### IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	614 Nw Macleay Boulevard	3044 Nw Thurman St	2752 Nw Upshur St	3100 Nw Valle Vista Ter
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97210	97210	97210	97210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 <sup>1</sup>	0.62 <sup>1</sup>	0.18 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$789,900	\$549,950	\$875,000
List Price \$	--	\$789,900	\$549,950	\$875,000
Original List Date		01/11/2019	01/17/2019	03/06/2019
DOM · Cumulative DOM	-- · --	58 · 59	42 · 53	4 · 5
Age (# of years)	68	106	121	53
Condition	Good	Excellent	Good	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories Split-Level	1 Story Bungalow	1 Story Victorian	1.5 Stories Split-Level
# Units	1	1	1	1
Living Sq. Feet	2,348	2,098	1,258	1,469
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	3 · 1 · 1	3 · 3
Total Room #	11	10	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	1,414	784	560	931
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.11 acres	.05 acres	.14 acres
Other	Deck & Bonus RM	Deck	Garden with stone paths.	Deck

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

- Listing 1** This Craftsman Bungalow is similar in GLA, room counts, lot size, and location. Interior photos show very good condition with refinished hardwood flooring and crown molding and updated an upgraded kitchen and bathrooms.
- Listing 2** Distance was expanded to find a comp that was comparable in condition. This one is older and some updating and remodeling has occurred and condition is deemed comparable to subject. This comp is inferior in GLA yet similar in location and room counts. The lot is smaller and it has 1 less bath.
- Listing 3** This comp is in close proximity to subject and similar in lot size, age, style, and bedroom, bath, and garage counts. GLA is inferior yet condition is superior with remodeling and updates throughout.

\* 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	614 Nw Macleay Boulevard	650 Nw Macleay Blvd	2953 Nw Imperial Ter	2914 Nw Verde Vista Ter
City, State	Portland, OR	Portland, OR	Portland, OR	Portland, OR
Zip Code	97210	97210	97210	97210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 <sup>1</sup>	0.20 <sup>1</sup>	0.17 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$800,000	\$599,000	\$624,500
List Price \$	--	\$800,000	\$599,000	\$579,900
Sale Price \$	--	\$600,000	\$599,000	\$534,000
Type of Financing	--	Cash	Conventional	Cash
Date of Sale	--	2/26/2019	1/15/2019	10/2/2018
DOM · Cumulative DOM	-- · --	18 · 27	91 · 496	108 · 137
Age (# of years)	68	67	106	64
Condition	Good	Good	Excellent	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1.5 Stories Split-Level	1.5 Stories Ranch	2 Stories Cottage	1.5 Stories Split-Level
# Units	1	1	1	1
Living Sq. Feet	2,348	2,322	2,436	1,404
Bdrm · Bths · ½ Bths	3 · 3	4 · 2 · 1	3 · 2 · 1	3 · 2
Total Room #	11	11	11	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	0%	0%	0%
Basement Sq. Ft.	1414%	1,187	1,025	950
Pool/Spa	--	--	--	--
Lot Size	.12 acres	.57 acres	.11 acres	.17 acres
Other	Deck & Bonus RM	Sold with an Additional Lot	Deck	Deck
Net Adjustment	--	-\$60,000	-\$57,400	+\$2,000
Adjusted Price	--	\$540,000	\$541,600	\$536,000

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

- Sold 1** This comp is in very close proximity, just 4 houses away, and is similar to subject in most every aspect including above and below round GLA, age and condition. It sold with an additional lot and total lot size is superior. An adjustment for lot size differential is made with consideration given to land assessed value of comp and subject, -10%.
- Sold 2** This comp is similar to subject in lot size, location, room counts, and above and below grade GLA. Although older, interior photos show updating and upgrades and an adjustment is made for superior condition, -10%. Adjust for 1 less garage stall, +\$2,500.
- Sold 3** This comp is smaller yet was chosen for its proximity to subject and its similarity in design and style. It is also has the same degree of perceived condition. It has 1 less bathroom and otherwise is a good match. Adjust for bathroom +\$2,000.

\* 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
<b>Suggested List Price</b>	\$539,900	\$539,900
<b>Sales Price</b>	\$538,000	\$538,000
<b>30 Day Price</b>	\$535,000	--

### Comments Regarding Pricing Strategy

Most active listings were in superior condition with modern updates and upgrades and distance was expanded to include LC2 which is most comparable in condition. With appropriate adjustments made to sales comps, prices were in a narrow range and subject value conclusion is supported by all 3. SC1 was in very close proximity and SC3 was most comparable overall.

## 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. The as-is conclusion appears to be adequately supported.

**VIII. Property Images**

**Address** 614 Nw Macleay Boulevard, Portland, OR 97210  
**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



**Subject** 614 Nw Macleay Blvd

**View** Front



**Subject** 614 Nw Macleay Blvd

**View** Address Verification

**VIII. Property Images (continued)**

**Address** 614 Nw Macleay Boulevard, Portland, OR 97210  
**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



**Subject** 614 Nw Macleay Blvd

**View** Side



**Subject** 614 Nw Macleay Blvd

**View** Side

**VIII. Property Images (continued)**

**Address** 614 Nw Macleay Boulevard, Portland, OR 97210  
**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



**Subject** 614 Nw Macleay Blvd

**View** Street



**Subject** 614 Nw Macleay Blvd

**View** Street

**VIII. Property Images (continued)**

**Address** 614 Nw Macleay Boulevard, Portland, OR 97210  
**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



**Subject** 614 Nw Macleay Blvd

**View** Other

**Comment** "Damage, minor paint peeling above garage. Does not warrant a repair item."



**Listing Comp 1** 3044 Nw Thurman St

**View** Front



**VIII. Property Images (continued)**

**Address** 614 Nw Macleay Boulevard, Portland, OR 97210  
**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



**Listing Comp 2** 2752 Nw Upshur St

**View** Front



**Listing Comp 3** 3100 Nw Valle Vista Ter

**View** Front

VIII. Property Images (continued)

Address 614 Nw Macleay Boulevard, Portland, OR 97210  
Loan Number 33509 Suggested List \$539,900 Suggested Repaired \$539,900 Sale \$538,000



Sold Comp 1 650 Nw Macleay Blvd

View Front



Sold Comp 2 2953 Nw Imperial Ter

View Front

**VIII. Property Images (continued)**

**Address** 614 Nw Macleay Boulevard, Portland, OR 97210

**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



**Sold Comp 3** 2914 Nw Verde Vista Ter

**View** Front

**ClearMaps Addendum**

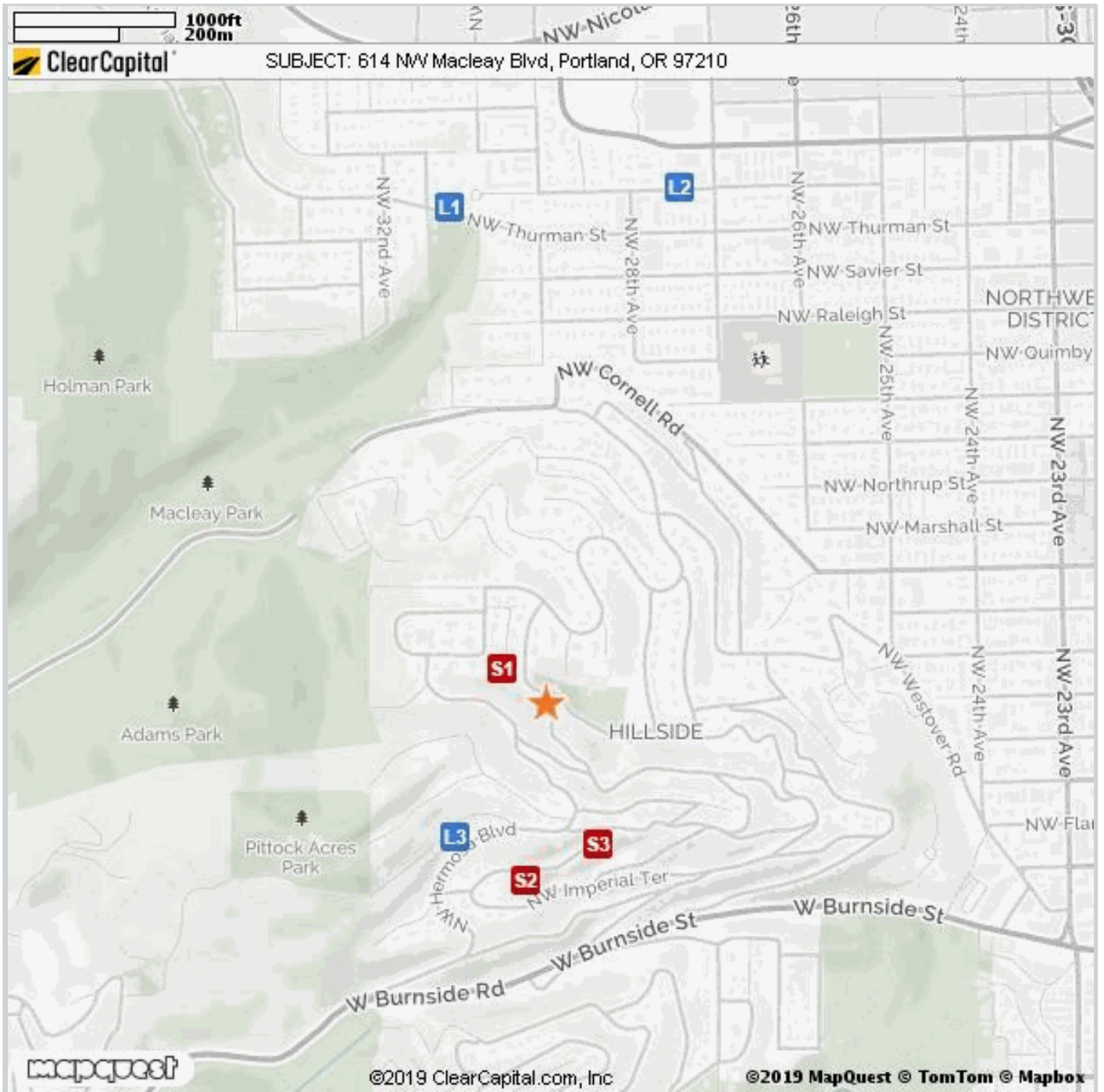
**Address** ★ 614 Nw Macleay Boulevard, Portland, OR 97210

**Loan Number** 33509

**Suggested List** \$539,900

**Suggested Repaired** \$539,900

**Sale** \$538,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	614 Nw Macleay Blvd, Portland, OR	--	Parcel Match
L1 Listing 1	3044 Nw Thurman St, Portland, OR	0.59 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2752 Nw Upshur St, Portland, OR	0.62 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3100 Nw Valle Vista Ter, Portland, OR	0.18 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	650 Nw Macleay Blvd, Portland, OR	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2953 Nw Imperial Ter, Portland, OR	0.20 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2914 Nw Verde Vista Ter, Portland, OR	0.17 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>	Tharren Joe Ross	<b>Company/Brokerage</b>	All Professionals Realty
<b>License No</b>	200910144		
<b>License Expiration</b>	11/30/2020	<b>License State</b>	OR
<b>Phone</b>	5032700247	<b>Email</b>	bpojoe@yahoo.com
<b>Broker Distance to Subject</b>	8.57 miles	<b>Date Signed</b>	03/10/2019

*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 licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed 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.