

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>	676 N Hoover Street, Los Angeles, CA 90004	<b>Order ID</b>	5986519	<b>Property ID</b>	25614346
<b>Inspection Date</b>	11/07/2018	<b>Date of Report</b>	11/08/2018		
<b>Loan Number</b>	33633	<b>APN</b>	5401-002-020		
<b>Borrower Name</b>	CRR				

**Tracking IDs**

<b>Order Tracking ID</b>	CS_AgedBPOs_11.6.2018	<b>Tracking ID 1</b>	CS_AgedBPOs_11.6.2018
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**I. General Conditions**

<b>Property Type</b>	Multifamily	<b>Condition Comments</b> Exterior condition of the subject property appears to be average and it is located in a high demand area. Interior condition is unknown as it is an exterior order.
<b>Occupancy</b>	Occupied	
<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> There is no recent sale or listing history for subject property.
<b>Listing Agency/Firm</b>		
<b>Listing Agent Name</b>		
<b>Listing Agent Phone</b>		
<b># of Removed Listings in Previous 12 Months</b>	0	
<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
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**III. Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> 90004 market trends indicate an increase of \$32,500 (3%) in median home sales over the past year. The average price per square foot for this same period rose to \$769, up from \$637.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$800,000 High: \$1,775,000	
<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	676 N Hoover Street	700 N La Fayette Park Pl	724 N Dillon St	325 N Heliotrope Dr
City, State	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA
Zip Code	90004	90026	90026	90004
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.72 <sup>1</sup>	0.44 <sup>1</sup>	0.81 <sup>1</sup>
Property Type	Multifamily	Multifamily	Multifamily	Multifamily
Original List Price \$	\$	\$795,000	\$988,000	\$1,090,000
List Price \$	--	\$795,000	\$988,000	\$1,090,000
Original List Date		10/25/2018	07/07/2018	07/02/2018
DOM · Cumulative DOM	-- · --	12 · 14	122 · 124	127 · 129
Age (# of years)	96	104	68	99
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	4	2	3	2
Living Sq. Feet	1,968	1,940	1,751	1,957
Bdrm · Bths · ½ Bths	4 · 5	3 · 2	2 · 3	4 · 2
Total Room #	13	5	5	6
Garage (Style/Stalls)	None	None	Carport 3 Car(s)	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.14 acres	0.14 acres	0.14 acres
Other	none	18401020	CV18158024	18360816

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

**Listing 1** This comp is similar to subject property in year built, GLA, lot size, inferior in bed and bath count.

**Listing 2** This comp is superior to subject property in year built, similar in lot size, inferior in GLA, bed and bath count.

**Listing 3** This comp is similar to subject property in year built, GLA, bed count and lot size, inferior in bath count.

\* 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	676 N Hoover Street	3463 Plata St,	731 N Normandie Ave	3909 Melrose Ave
City, State	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA	Los Angeles, CA
Zip Code	90004	90026	90029	90029
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 <sup>1</sup>	0.95 <sup>1</sup>	0.05 <sup>1</sup>
Property Type	Multifamily	Multifamily	Multifamily	Multifamily
Original List Price \$	--	\$749,000	\$899,000	\$1,100,000
List Price \$	--	\$749,000	\$899,000	\$1,100,000
Sale Price \$	--	\$807,000	\$899,000	\$1,070,000
Type of Financing	--	Conventional	Unknown	Cash
Date of Sale	--	8/9/2018	9/17/2018	7/13/2018
DOM · Cumulative DOM	-- · --	15 · 59	430 · 541	12 · --
Age (# of years)	96	95	106	77
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
# Units	4	2	2	4
Living Sq. Feet	1,968	1,785	1,868	2,272
Bdrm · Bths · ½ Bths	4 · 5	2 · 1	5 · 3	4 · 4
Total Room #	13	3	8	8
Garage (Style/Stalls)	None	Carport 2 Car(s)	Carport 2 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.11 acres	0.15 acres	0.13 acres
Other	none	SR18146708	17214918	18364764
Net Adjustment	--	+\$31,000	-\$3,000	-\$20,500
Adjusted Price	--	\$838,000	\$896,000	\$1,049,500

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

**Sold 1** This comp is similar to subject property in year built, lot size, inferior in GLA(\$9000), inferior in bed(6000), inferior in bath(\$16,000).

**Sold 2** This comp is similar to subject property in year built, GLA, lot size, superior in bed(-\$3000),

**Sold 3** This comp is superior to subject property in year built(-\$9500), superior in GLA(-\$15,000), inferior in bath(\$4000), similar in lot size.

\* Sold 2 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>	\$999,000	\$999,000
<b>Sales Price</b>	\$965,000	\$965,000
<b>30 Day Price</b>	\$876,000	--

### Comments Regarding Pricing Strategy

Subject's address verification was missing. Property is verified by neighbor. All comps provided are the best found in neighborhood. They are all selected based on the similarity and conformity with our subject to be good and it is located in a high demand area. Value is based on the assumption that subject has the characteristics in the report which is based on tax record information. Subject value is placed on sold comps that are from subject's immediate market area and are recent sales. The comps provided above are sold more than 6 months ago where 1057 Hyperion Ave is sold over 1 year ago. They all appear to be in a better location therefore priced higher than subject. 566 N Commonwealth Ave has views of the Hollywood Sign.

## 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** 676 N Hoover Street, Los Angeles, CA 90004  
**Loan Number** 33633

**Suggested List** \$999,000

**Suggested Repaired** \$999,000

**Sale** \$965,000



**Subject** 676 N Hoover St

**View** Front



**Subject** 676 N Hoover St

**View** Address Verification



VIII. Property Images (continued)

Address 676 N Hoover Street, Los Angeles, CA 90004  
Loan Number 33633 Suggested List \$999,000 Suggested Repaired \$999,000 Sale \$965,000



Subject 676 N Hoover St

View Side



Subject 676 N Hoover St

View Side

**VIII. Property Images (continued)**

**Address** 676 N Hoover Street, Los Angeles, CA 90004  
**Loan Number** 33633 **Suggested List** \$999,000

**Suggested Repaired** \$999,000

**Sale** \$965,000



**Subject** 676 N Hoover St

**View** Street



**Subject** 676 N Hoover St

**View** Street



**VIII. Property Images (continued)**

**Address** 676 N Hoover Street, Los Angeles, CA 90004  
**Loan Number** 33633 **Suggested List** \$999,000

**Suggested Repaired** \$999,000

**Sale** \$965,000



**Listing Comp 1** 700 N La Fayette Park Pl

**View** Front



**Listing Comp 2** 724 N Dillon St

**View** Front



**VIII. Property Images (continued)**

**Address** 676 N Hoover Street, Los Angeles, CA 90004  
**Loan Number** 33633

**Suggested List** \$999,000

**Suggested Repaired** \$999,000

**Sale** \$965,000



**Listing Comp 3** 325 N Heliotrope Dr

**View** Front



**Sold Comp 1** 3463 Plata St,

**View** Front

**VIII. Property Images (continued)**

**Address** 676 N Hoover Street, Los Angeles, CA 90004  
**Loan Number** 33633

**Suggested List** \$999,000

**Suggested Repaired** \$999,000

**Sale** \$965,000



**Sold Comp 2** 731 N Normandie Ave

**View** Front



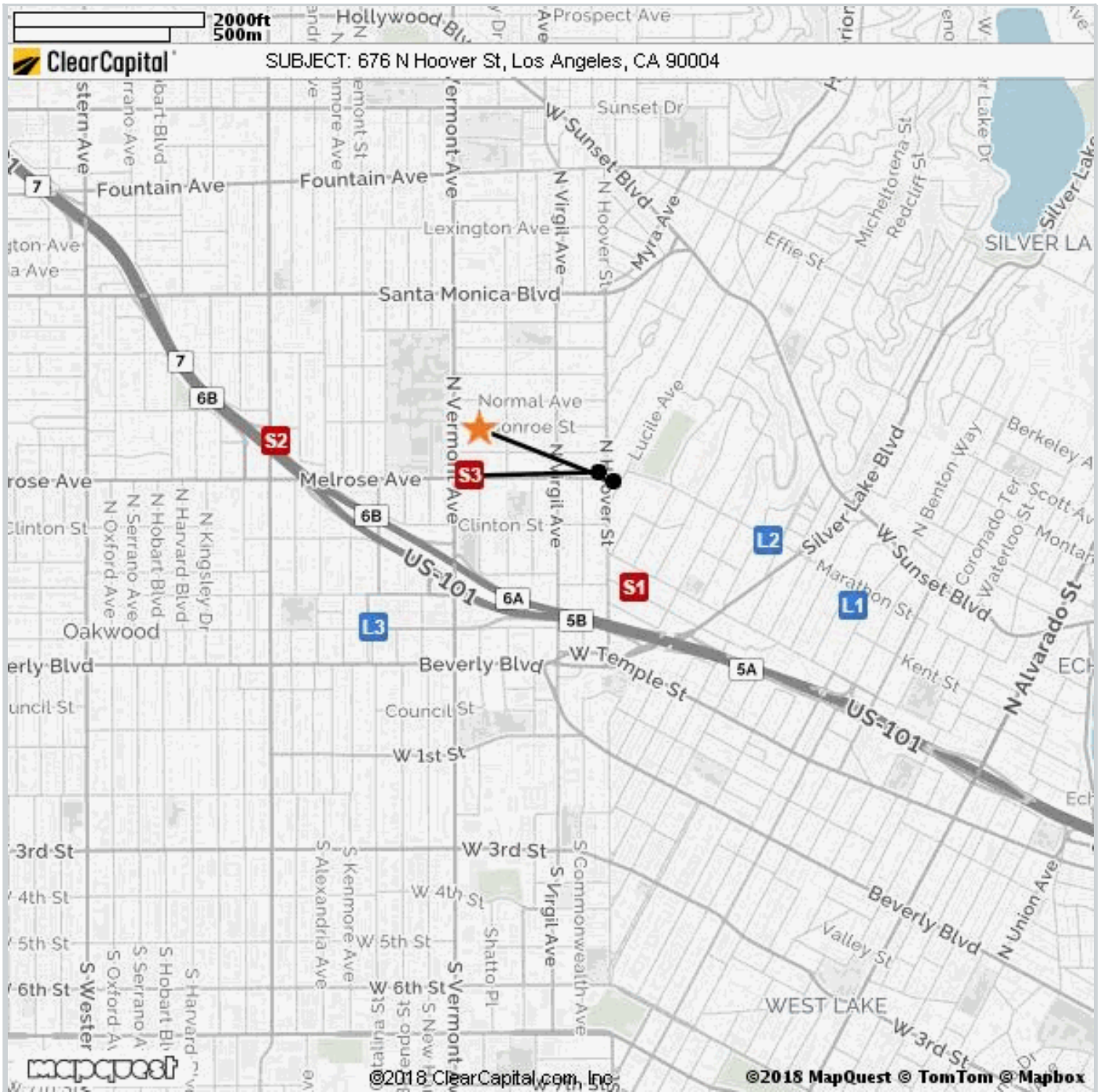
**Sold Comp 3** 3909 Melrose Ave

**View** Front



**ClearMaps Addendum**

**Address** ★ 676 N Hoover Street, Los Angeles, CA 90004  
**Loan Number** 33633      **Suggested List** \$999,000      **Suggested Repaired** \$999,000      **Sale** \$965,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	676 N Hoover St, Los Angeles, CA	--	Parcel Match
L1 Listing 1	700 N La Fayette Park Pl, Los Angeles, CA	0.72 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	724 N Dillon St, Los Angeles, CA	0.44 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	325 N Heliotrope Dr, Los Angeles, CA	0.81 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3463 Plata St., Los Angeles, CA	0.33 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	731 N Normandie Ave, Los Angeles, CA	0.95 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3909 Melrose Ave, Los Angeles, CA	0.05 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>	Elen Grigoryan	<b>Company/Brokerage</b>	America Eagle Realty
<b>License No</b>	01877591		
<b>License Expiration</b>	02/08/2022	<b>License State</b>	CA
<b>Phone</b>	8188003503	<b>Email</b>	elengrigoryan1986@gmail.com
<b>Broker Distance to Subject</b>	10.80 miles	<b>Date Signed</b>	11/08/2018

*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.**