

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	416 W 3rd Avenue, Cheyenne, WY 82001	Order ID	6342890	Property ID	27279806
Inspection Date	09/25/2019	Date of Report	09/25/2019		
Loan Number	34355	APN	16003002500140		
Borrower Name	BPF2	County	Laramie		

Tracking IDs					
Order Tracking ID	20190923_CS_Funding_NewBPOs	Tracking ID 1	20190923_CS_Funding_NewBPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	SARA, RICHARD P	The subject appears to be in average condition showing it's well maintained and does not require any repairs.
R. E. Taxes	\$112,253	
Assessed Value	\$16,372,700	
Zoning Classification	residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(doors and windows are closed)	
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	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	The immediate neighborhood is a locally sought after area known as "The Avenues" Most homes are brick, built from the 1920's to the 1940's. Most are well built, tudor or craftsman style.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$137,000 High: \$449,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	416 W 3rd Avenue	508 E 3rd St	113 W 4th Ave	520 E 27th St
City, State	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY
Zip Code	82001	82007	82001	82001
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.22 ¹	0.25 ¹	0.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$160,000	\$254,900	\$269,900
List Price \$	--	\$160,000	\$248,500	\$269,900
Original List Date		09/09/2019	08/27/2019	08/22/2019
DOM · Cumulative DOM	-- · --	16 · 16	29 · 29	34 · 34
Age (# of years)	77	76	80	70
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story tudor	1 Story ranch	1 Story tudor	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,030	1,013	992	964
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	2 · 1	2 · 1
Total Room #	6	7	7	7
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	Detached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	25%	0%	90%	95%
Basement Sq. Ft.	1,030	--	992	964
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.13 acres	.13 acres	.13 acres
Other	none	none	none	none

* 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.

Current Listings - Cont.

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

- Listing 1** Charming 3 bedroom, 2 bath home conveniently located to downtown and I-80. You'll love all the updates and upgrades this home features! New windows, paint, insulation pex piping, ceiling fans, wood floors and beautiful tile just to list a few! Enjoy the fenced private backyard with alley access, a covered patio and outbuilding and mature landscaping
- Listing 2** All brick ranch style Avenues charmer boasting: hardwood floors, original doors and glass knobs. Two bedrooms on the main level, 3rd bedroom in finished basement (no egress) is wrapped in tongue and groove pine. Original kitchen, gas fireplace, block windows, newer furnace and hotwater heater. Well manicured lawn with sprinkler system, single car garage and nice covered patio.
- Listing 3** Close to downtown & hospital. All brick ranch on a corner lot. Hardwood floors up and down. Basement can be used as a separate apartment with its own entrance and kitchen. This is an immaculate home with beautiful landscaping & sprinkler system

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	416 W 3rd Avenue	3218 Bent	216 E 2nd Ave	3816 Carey Ave
City, State	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY
Zip Code	82001	82001	82001	82001
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.23 ¹	0.42 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$200,000	\$234,900	\$312,000
List Price \$	--	\$200,000	\$234,900	\$312,000
Sale Price \$	--	\$200,000	\$232,500	\$312,000
Type of Financing	--	Conventional	Cash	Cash
Date of Sale	--	07/16/2019	06/28/2019	07/29/2019
DOM · Cumulative DOM	-- · --	1 · 37	46 · 66	16 · 42
Age (# of years)	77	81	84	78
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story tudor	1 Story tudor	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,030	920	1,074	1,110
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1 · 1	2 · 1
Total Room #	6	6	7	6
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	Detached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	25%	100%	15%	100%
Basement Sq. Ft.	1030	920	1,034	1,110
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.15 acres	.13 acres	.14 acres
Other	none	shed	patio	patio
Net Adjustment	--	-\$10,231	-\$2,584	-\$3,040
Adjusted Price	--	\$189,769	\$229,916	\$308,960

* 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.

Recent Sales - Cont.

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

- Sold 1** Cozy all brick rancher with updated kitchen & baths. Hardwood floors are under the carpet. Plenty of storage, new windows & roof. Large backyard, mature trees & a private covered deck. Basement bedrooms do not have egress windows.
- Sold 2** Fantastic Avenues charmer! Lots of upgrades and unfinished basement for future expansion. New kitchen and main floor bathroom. Fenced backyard with alley access.
- Sold 3** Property features include air conditioning, humidifier, whole house water filtration, newer appliances, 1 year old furnace, Da Vinci Roof. Very clean charming Avenues gem - hardwood floors, granite counter tops

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The subject was listed November of 2018 and withdrawn in January 2019			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		1					
# 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
11/16/2018	\$229,900	01/23/2019	\$229,900	Withdrawn	01/23/2019	\$229,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$268,000	\$268,000
Sales Price	\$265,000	\$265,000
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
<p>The average sale price in the immediate area of Moore Haven Heights is \$290,800 for homes with similar GLA with 5 properties sold in the last 6 months. Many of the properties are twice the GLA of the subject and their average is \$329,377 with and additional 4 sold properties. This is a popular area for interior modernization renovations.</p>		

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.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 508 E 3rd st
Cheyenne, WY 82007



Front

L2 113 W 4th Ave
Cheyenne, WY 82001



Front

L3 520 E 27th st
Cheyenne, WY 82001



Front

Sales Photos

S1 3218 Bent
Cheyenne, WY 82001



Front

S2 216 E 2nd Ave
Cheyenne, WY 82001



Front

S3 3816 Carey Ave
Cheyenne, WY 82001



Front

ClearMaps Addendum

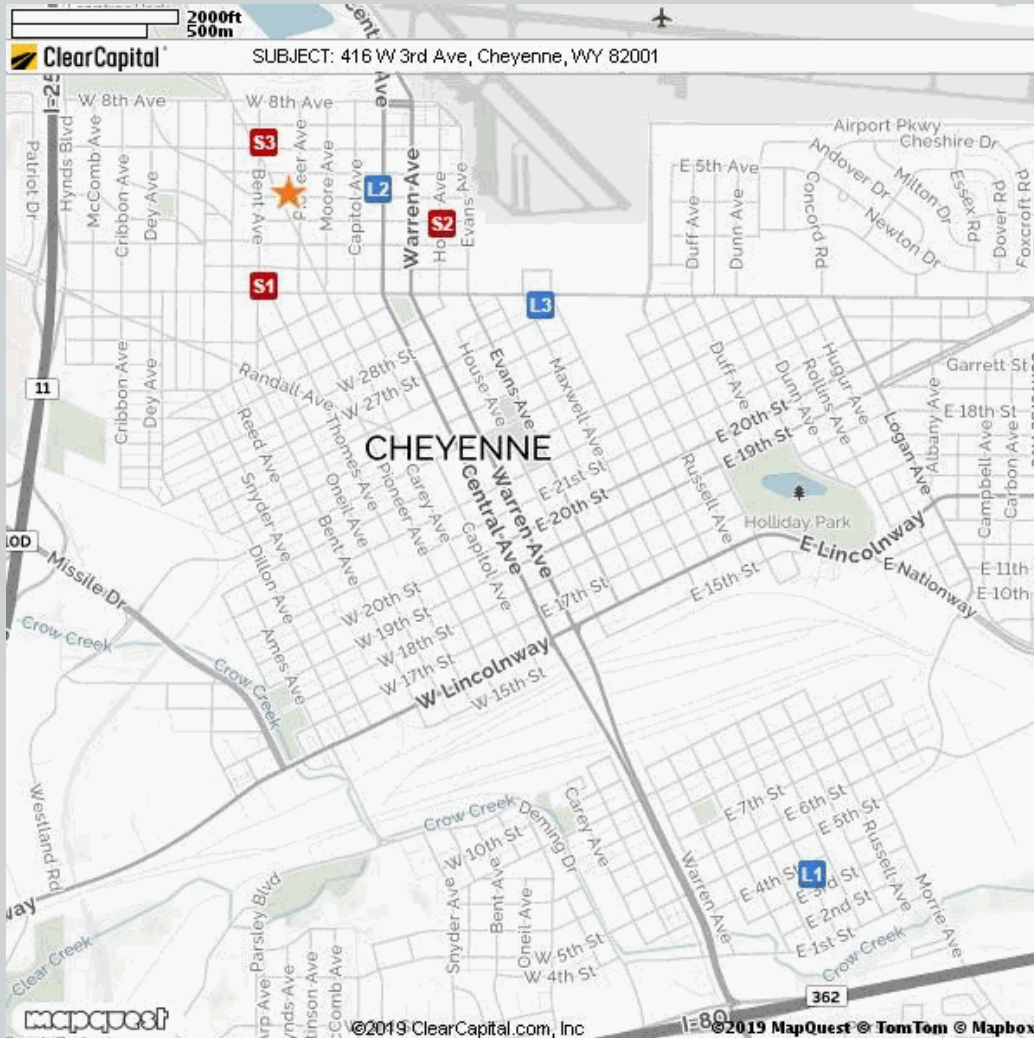
Address ★ 416 W 3rd Avenue, Cheyenne, WY 82001

Loan Number 34355

Suggested List \$268,000

Suggested Repaired \$268,000

Sale \$265,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	416 W 3rd Ave, Cheyenne, WY	--	Parcel Match
L1	508 E 3rd St, Cheyenne, WY	2.22 Miles ¹	Parcel Match
L2	113 W 4th Ave, Cheyenne, WY	0.25 Miles ¹	Parcel Match
L3	520 E 27th St, Cheyenne, WY	0.72 Miles ¹	Parcel Match
S1	3218 Bent, Cheyenne, WY	0.23 Miles ¹	Parcel Match
S2	216 E 2nd Ave, Cheyenne, WY	0.42 Miles ¹	Parcel Match
S3	3816 Carey Ave, Cheyenne, WY	0.15 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.

Addendum: Report Purpose

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.

Addendum: Report Purpose - cont.

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

Report Instructions - cont.

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	Robert Higgins	Company/Brokerage	Century 21 Bell Real Estate
License No	11742	Address	2103 Warren Ave Cheyenne WY 82001
License Expiration	12/31/2021	License State	WY
Phone	3076350336	Email	robtherealtor1@gmail.com
Broker Distance to Subject	0.99 miles	Date Signed	09/25/2019

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 Report.

Disclaimer

This is an opinion of price and is not a certified appraisal of the market value of the property. If such an appraisal is desired, the service of a certified appraiser must 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.