

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	1850 23rd Street Ne, Salem, OR 97301	Order ID	6342890	Property ID	27279807
Inspection Date	09/24/2019	Date of Report	09/25/2019		
Loan Number	34360	APN	R81618		
Borrower Name	BPF2	County	Marion		

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	JONES CHRISTOPHER M ESTATE	Subjects address number is absent from being displayed on structure, therefore photo of street sign is attached. Subject is in average condition with no adverse or deferred maintenance issues detected at time of inspection.
R. E. Taxes	\$2,013	
Assessed Value	\$200,390	
Zoning Classification	RS	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Confirmed by postings on window and lockbox on front door.)		
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	Suburban	Tree lined street of vintage homes built of the era and varying in style in close geographic proximity to amenities. Neighborhood sales price consists of all SFR homes situated on half an acre or less within half a mile of subject selling year to date.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$105,000 High: \$332,500	
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	1850 23rd Street Ne	1850 Childs Av Ne	2630 Dorfs Av Ne	3320 Abrams Av Ne
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97301	97301	97301	97301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.75 ¹	1.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$297,800	\$275,000	\$309,900
List Price \$	--	\$265,000	\$275,000	\$294,900
Original List Date		08/19/2019	09/13/2019	07/08/2019
DOM · Cumulative DOM	-- · --	37 · 37	12 · 12	79 · 79
Age (# of years)	77	73	69	75
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Other bungalow	Other bungalow	Other bungalow	Other bungalow
# Units	1	1	1	1
Living Sq. Feet	1,600	1,610	1,715	1,700
Bdrm · Bths · ½ Bths	4 · 1	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
Garage (Style/Stalls)	Carport 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.31 acres	.24 acres	.21 acres
Other	N, A	N, A	N, A	N, A

* Listing 1 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.

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

Listing 1 List comp two is similar in GLA, year built and value with a difference in amenities having more land but inferior in architectural style.

Listing 2 List Comp Two is considered superior due to having more land and GLA with better bed to bath ratio than subject and garage.

Listing 3 List Comp Three is considered superior due to having more overall GLA and land than subject property has featured.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1850 23rd Street Ne	1131 14th St Ne	1940 5th St Ne	584 Illinois Av Ne
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97301	97301	97301	97301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	1.13 ¹	1.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$269,900	\$245,000	\$274,950
List Price \$	--	\$269,900	\$245,000	\$274,950
Sale Price \$	--	\$255,000	\$240,000	\$274,950
Type of Financing	--	Cash	Fha	Conv
Date of Sale	--	07/31/2019	09/10/2019	06/28/2019
DOM · Cumulative DOM	-- · --	49 · 49	35 · 35	86 · 86
Age (# of years)	77	84	99	65
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Other bungalow	Other bungalow	Other bungalow	Other bungalow
# Units	1	1	1	1
Living Sq. Feet	1,600	1,596	1,440	1,612
Bdrm · Bths · ½ Bths	4 · 1	3 · 1 · 1	2 · 1	3 · 1 · 1
Total Room #	7	6	5	6
Garage (Style/Stalls)	Carport 1 Car	Detached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.15 acres	.14 acres	.29 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$4,760	+\$39,900	-\$14,220
Adjusted Price	--	\$259,760	\$279,900	\$260,730

* 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** Sold Comp One is inferior due to having less land+1250, room count +2500, year built+1750 and slightly less GLA +260;garage - 1K. Most heavily weighed due to proximity.
- Sold 2** Sold Comp Two has less land +2500 , room count +10k, GLA +10400 with no carport +1500 and Year built +5500 in close proximity to railroad tracks +10K.
- Sold 3** Sold comp Three is superior to subject property due to lot size -16250, garage-1K, GLA -780; year built +2250.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Last listed under MLS#563779 and sold on 9/6/2006 for 186500.				
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$274,900	\$274,900
Sales Price	\$274,900	\$274,900
30 Day Price	\$264,900	--
Comments Regarding Pricing Strategy		
Comparative market analysis applied; search criteria was expanded up to 1.25 miles in radius with variances in lot size, GLA and or year built of up to 20% variance when necessary. Adjustments to GLA based on 50% of \$130 per square feet and year built 250 per year variance. Note: Provided photo of street sign due to lack of address numbers on structure.		

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



Front



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 1850 Childs Av NE
Salem, OR 97301



Front

L2 2630 Dorfs Av NE
Salem, OR 97301



Front

L3 3320 Abrams Av NE
Salem, OR 97301



Front

Sales Photos

S1 1131 14th St Ne
Salem, OR 97301



Front

S2 1940 5th St NE
Salem, OR 97301



Front

S3 584 Illinois Av NE
Salem, OR 97301



Front

ClearMaps Addendum

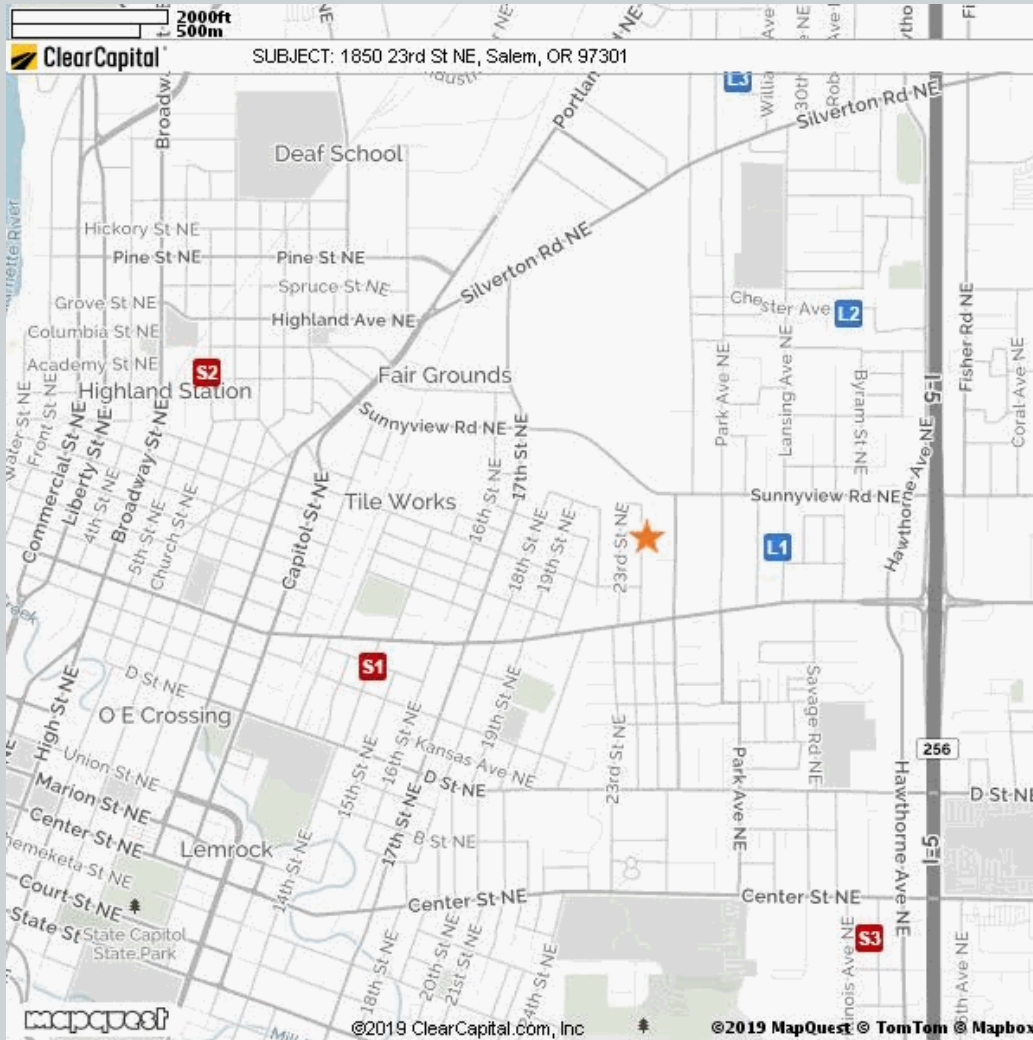
Address ★ 1850 23rd Street Ne, Salem, OR 97301

Loan Number 34360

Suggested List \$274,900

Suggested Repaired \$274,900

Sale \$274,900



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1850 23rd St Ne, Salem, OR	--	Parcel Match
L1	1850 Childs Av Ne, Salem, OR	0.33 Miles ¹	Parcel Match
L2	2630 Dorfs Av Ne, Salem, OR	0.75 Miles ¹	Parcel Match
L3	3320 Abrams Av Ne, Salem, OR	1.16 Miles ¹	Parcel Match
S1	1131 14th St Ne, Salem, OR	0.71 Miles ¹	Parcel Match
S2	1940 5th St Ne, Salem, OR	1.13 Miles ¹	Parcel Match
S3	584 Illinois Av Ne, Salem, OR	1.11 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	Laura Greggs	Company/Brokerage	Windermere
License No	910600046	Address	777 Commercial st se Salem OR 97301
License Expiration	03/31/2021	License State	OR
Phone	5038813738	Email	lauragreggs2@gmail.com
Broker Distance to Subject	2.26 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

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.