

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	371 22nd Street Ne, Salem, OR 97301	Order ID	6342890	Property ID	27279655
Inspection Date	09/24/2019	Date of Report	09/25/2019		
Loan Number	35482	APN	R74008		
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

Owner	BROWN GUSSIE B	Condition Comments	
R. E. Taxes	\$2,229	Based on observations at time of inspection, subject appears to be in average condition with no adverse maintenance issues displayed.	
Assessed Value	\$165,590		
Zoning Classification	RS		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Photo of secured vacancy confirmation postings with lockbox on door attached.)			
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

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is situated in cul de sac of established neighborhood comprised of predominately ranch style homes built of the era in close geographic proximity to amenities. Sales Price in this Neighborhood is comprised of all SFR home sales YTD which were situated on half an acre or less within .50 miles of subject.	
Sales Prices in this Neighborhood	Low: \$122,000 High: \$430,000		
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	371 22nd Street Ne	570 19th St Ne	2951 Chester Av Ne	753 Vinyard 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.	--	0.22 ¹	1.84 ¹	0.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$235,000	\$275,000	\$219,900
List Price \$	--	\$227,000	\$275,000	\$219,900
Original List Date		07/31/2019	09/23/2019	08/13/2019
DOM · Cumulative DOM	-- · --	56 · 56	2 · 2	43 · 43
Age (# of years)	53	44	53	62
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,029	1,066	1,148	1,056
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 1 · 1	2 · 2
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.12 acres	.21 acres	.23 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 one is considered similar in condition and amenities, but superior due to having more GLA and better bed to bath ratio than subject. Most heavily weighed list comp due to proximity.

Listing 2 List comp two is also superior due to having more GLA, room count and also with more land and garage than subject.

Listing 3 List comp three is inferior in location being in close geographic proximity to interstate freeway and having less bedrooms than subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	371 22nd Street Ne	2195 Park Av Ne	730 20th St Ne	830 Kumler St Se
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97301	97301	97301	97302
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.47 ¹	0.38 ¹	1.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$234,900	\$235,000	\$254,000
List Price \$	--	\$234,900	\$235,000	\$254,000
Sale Price \$	--	\$240,000	\$240,000	\$254,000
Type of Financing	--	Fha	Fha	Conv
Date of Sale	--	09/03/2019	07/12/2019	06/28/2019
DOM · Cumulative DOM	-- · --	42 · 42	36 · 36	42 · 42
Age (# of years)	53	47	63	61
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,029	1,080	1,005	1,040
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	3 · 1
Total Room #	6	5	5	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.21 acres	.15 acres	.11 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	-\$1,065	+\$6,250	-\$3,035
Adjusted Price	--	\$238,935	\$246,250	\$250,965

* Sold 2 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 considered similar in value with a difference in amenities being slightly superior despite having less room count +5K and being on busy road +10k, due to having more GLA - 3315, Year built -1500 and lot size -8750 with larger garage-2500.
- Sold 2** Sold comp two is inferior due to year built +2500 with less room count +5k; lot size -1250. Most heavily considered due to similarities in condition, GLA, lot size and proximity to subject.
- Sold 3** Sold comp three is in better location -10k by Bush Park on larger lot -1250; less GLA +715, room count+5K and year built +2500.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No MLS history available.				
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	\$240,000	\$240,000
Sales Price	\$240,000	\$240,000
30 Day Price	\$230,000	--
Comments Regarding Pricing Strategy		
Comparative market analysis applied with adjustments to GLA based on 50 percent of 130 per sq ft and year built at 250 per year. Due to lack of comps within subjects neighborhood, perimeters were expanded up to 2 miles in radius and included those comps with variances in lot size of up to 20 percent when necessary.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other



Other

Listing Photos

L1 570 19th St NE
Salem, OR 97301



Front

L2 2951 Chester Av NE
Salem, OR 97301



Front

L3 753 Vinyard Av NE
Salem, OR 97301



Front

Sales Photos

S1 2195 Park Av NE
Salem, OR 97301



Front

S2 730 20th St NE
Salem, OR 97301



Front

S3 830 Kumler St SE
Salem, OR 97302



Front

ClearMaps Addendum

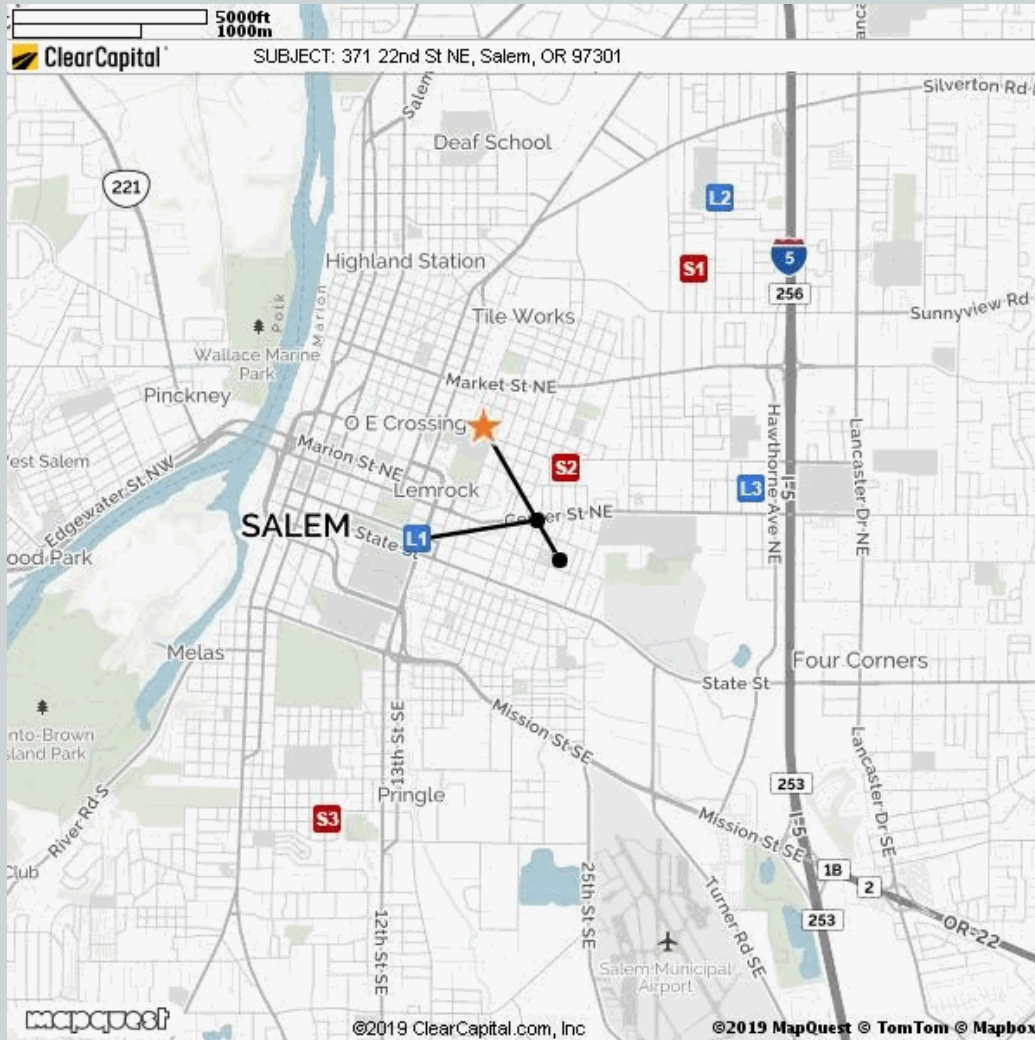
Address ★ 371 22nd Street Ne, Salem, OR 97301

Loan Number 35482

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$240,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	371 22nd St Ne, Salem, OR	--	Parcel Match
L1 Listing 1	570 19th St Ne, Salem, OR	0.22 Miles ¹	Parcel Match
L2 Listing 2	2951 Chester Av Ne, Salem, OR	1.84 Miles ¹	Parcel Match
L3 Listing 3	753 Vinyard Av Ne, Salem, OR	0.91 Miles ¹	Parcel Match
S1 Sold 1	2195 Park Av Ne, Salem, OR	1.47 Miles ¹	Parcel Match
S2 Sold 2	730 20th St Ne, Salem, OR	0.38 Miles ¹	Parcel Match
S3 Sold 3	830 Kumler St Se, Salem, OR	1.78 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	1.52 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.