

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	5800 Lake Murray Boulevard 33, La Mesa, CA 91942	Order ID	6007682	Property ID	25701695
Inspection Date	11/30/2018	Date of Report	11/30/2018		
Loan Number	36113	APN	464-630-07-33		
Borrower Name	CRE				

Tracking IDs

Order Tracking ID	CS_FundingBatch48_11.29.18	Tracking ID 1	CS_FundingBatch48_11.29.18
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	Condo	Condition Comments	
Occupancy	Occupied	Subject is two story home with an attached garage Subject looks in average shape with no major issues or deferred maintenance	
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Lake glen Park 619-296-7232		
Association Fees	\$320 / Month (Pool,Landscaping,Greenbelt)		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		none noted					
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

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	Subject is located in an area of similiar age and size homes that are in average to good condition Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within one miles of the subject	
Sales Prices in this Neighborhood	Low: \$320,000 High: \$503,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<30		

IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	5800 Lake Murray Boulevard 33	5800 Lake Murray 53	5715 Baltimore Dr 117	7700 Parkway Dr 43
City, State	La Mesa, CA	La Mesa, CA	La Mesa, CA	La Mesa, CA
Zip Code	91942	91942	91942	91942
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.37 ¹	0.74 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$420,000	\$485,000	\$449,000
List Price \$	--	\$420,000	\$485,000	\$449,000
Original List Date		11/24/2018	11/29/2018	11/21/2018
DOM · Cumulative DOM	-- · --	5 · 6	0 · 1	7 · 9
Age (# of years)	44	44	39	44
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories townhome	2 Stories townhome	2 Stories townhome	2 Stories townhome
# Units	1	1	1	1
Living Sq. Feet	1,584	1,400	1,612	1,552
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	4 · 3	3 · 2 · 1
Total Room #	6	5	8	6
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Attached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--

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

Listing 1 The home will delight you with relaxing views of Mt Helix, tennis courts, pool and kids play grounds. The home features 2 bed 2 2.5 baths,

Listing 2 Daybreak complex in La Mesa features a split level living room and dining room with manufactured wood flooring, custom fireplace in the living room, modern colored paint, updated fixtures, recessed lighting, and a private patio through french doors off of the living room for seamless indoor/outdoor entertaining.

Listing 3 Very well maintained and recently upgraded: fresh paint, new cozy carpet, new kitchen lights and granite counter tops. Spacious, lots of light with windows throughout. Private and quiet neighborhood. Just a few steps from pool, bbq and jacuzzi.

* Listing 3 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.

V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	5800 Lake Murray Boulevard 33	5800 Lake Murray Blvd 45	5800 Lake Murray Blvd 30	5800 Lake Murray Blvd 100
City, State	La Mesa, CA	La Mesa, CA	La Mesa, CA	La Mesa, CA
Zip Code	91942	91942	91942	91942
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.00 ¹	0.06 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$439,900	\$455,000	\$482,876
List Price \$	--	\$439,900	\$455,000	\$459,876
Sale Price \$	--	\$445,000	\$439,000	\$450,000
Type of Financing	--	Conv	Conv	Va
Date of Sale	--	12/22/2017	8/3/2018	7/31/2018
DOM · Cumulative DOM	-- · --	8 · 36	11 · 35	32 · 74
Age (# of years)	44	44	44	44
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories townhome	2 Stories townhome	2 Stories townhome	2 Stories townhome
# Units	1	1	1	1
Living Sq. Feet	1,584	1,554	1,400	1,584
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 1 · 1	3 · 2 · 1
Total Room #	6	6	5	6
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	+\$0	+\$14,200	+\$0
Adjusted Price	--	\$445,000	\$453,200	\$450,000

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

- Sold 1** kitchen boasts white shaker cabinets, large peninsula, quartz countertops, large pantry & stainless steel appliances. Private master suite with spa-like bathroom
- Sold 2** House is immaculate & exceptionally maintained. Quiet & private location at back corner of complex. Dual pane windows, laminate flooring, tiled bathrooms 9200 for size 5k for bathroom
- Sold 3** 3 br - large master bedroom with nice sitting area or nursery. Laundry inside 3rd bathroom. The detached garage is directly behind the unit with 2nd personal parking space

* Sold 3 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$450,000	\$450,000
Sales Price	\$446,000	\$446,000
30 Day Price	\$435,000	--

Comments Regarding Pricing Strategy

Searched for homes with 1300-1800 sqft listed and sold within 12 months and 1 miles Based value on sold 3as it has the lowest adjustment

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 5800 Lake Murray Boulevard 33, La Mesa, CA 91942
Loan Number 36113

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$446,000



Subject 5800 Lake Murray Blvd Unit 33

View Front



Subject 5800 Lake Murray Blvd Unit 33

View Address Verification

VIII. Property Images (continued)

Address 5800 Lake Murray Boulevard 33, La Mesa, CA 91942
Loan Number 36113

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$446,000



Subject 5800 Lake Murray Blvd Unit 33

View Street



Subject 5800 Lake Murray Blvd Unit 33

View Other

VIII. Property Images (continued)

Address 5800 Lake Murray Boulevard 33, La Mesa, CA 91942
Loan Number 36113

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$446,000



Listing Comp 1 5800 Lake Murray 53

View Front



Listing Comp 2 5715 Baltimore Dr 117

View Front

VIII. Property Images (continued)

Address 5800 Lake Murray Boulevard 33, La Mesa, CA 91942
Loan Number 36113

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$446,000



Listing Comp 3 7700 Parkway Dr 43

View Front



Sold Comp 1 5800 Lake Murray Blvd 45

View Front

VIII. Property Images (continued)

Address 5800 Lake Murray Boulevard 33, La Mesa, CA 91942
Loan Number 36113

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$446,000



Sold Comp 2 5800 Lake Murray Blvd 30

View Front

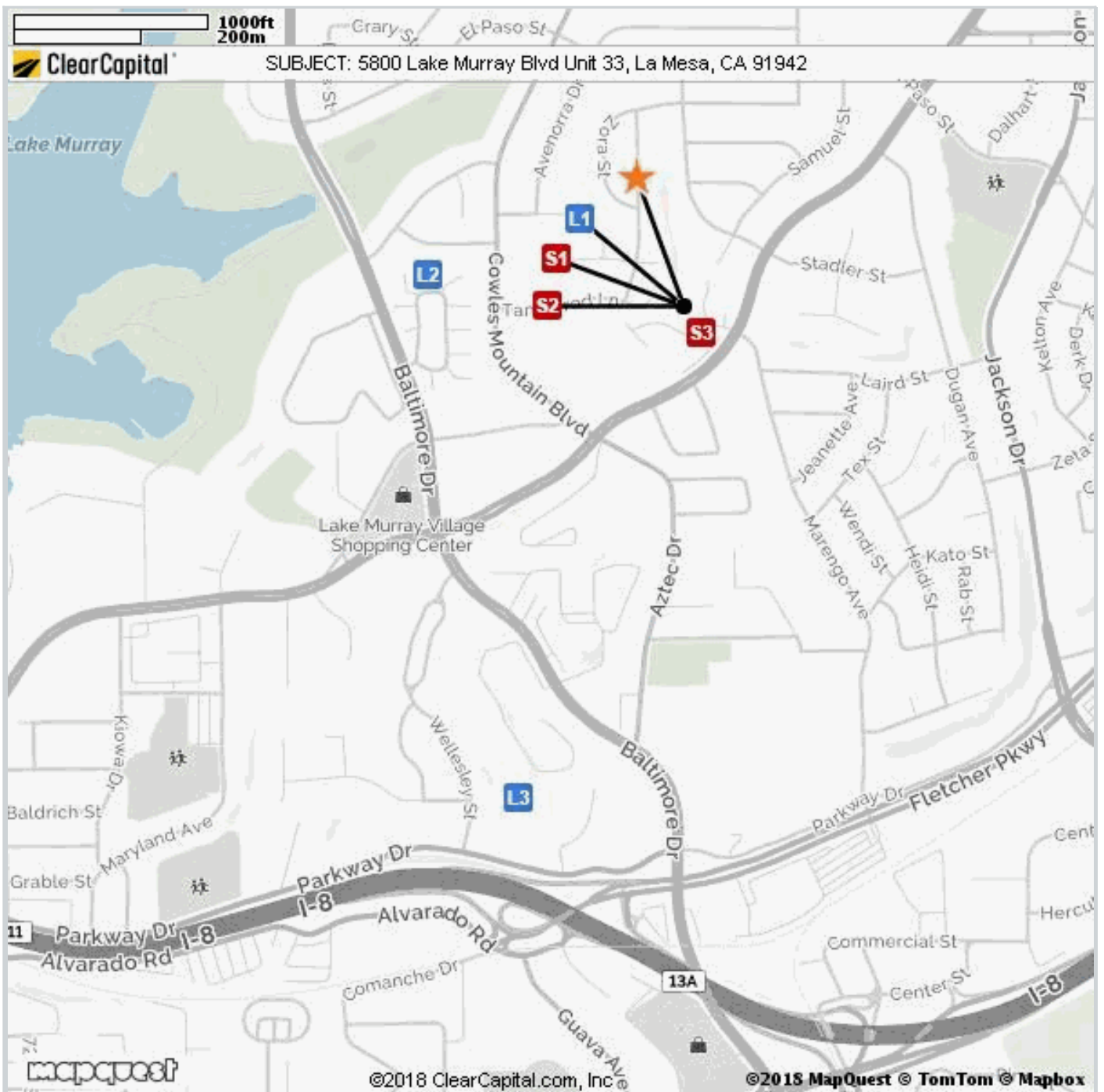


Sold Comp 3 5800 Lake Murray Blvd 100

View Front

ClearMaps Addendum

Address ★ 5800 Lake Murray Boulevard 33, La Mesa, CA 91942
Loan Number 36113 **Suggested List** \$450,000 **Suggested Repaired** \$450,000 **Sale** \$446,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5800 Lake Murray Blvd Unit 33, La Mesa, CA	--	Parcel Match
L1 Listing 1	5800 Lake Murray 53, La Mesa, CA	0.00 Miles ¹	Parcel Match
L2 Listing 2	5715 Baltimore Dr 117, La Mesa, CA	0.37 Miles ¹	Parcel Match
L3 Listing 3	7700 Parkway Dr 43, La Mesa, CA	0.74 Miles ¹	Parcel Match
S1 Sold 1	5800 Lake Murray Blvd 45, La Mesa, CA	0.00 Miles ¹	Parcel Match
S2 Sold 2	5800 Lake Murray Blvd 30, La Mesa, CA	0.00 Miles ¹	Parcel Match
S3 Sold 3	5800 Lake Murray Blvd 100, La Mesa, CA	0.06 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.

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

Broker Name	Dianne Patterson	Company/Brokerage	Nautlis Real Estate
License No	01705754		
License Expiration	08/23/2021	License State	CA
Phone	6194480534	Email	dianneandsam@gmail.com
Broker Distance to Subject	4.26 miles	Date Signed	11/30/2018

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.