

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	2612 Sparrow Way, Pahrump, NV 89048	Order ID	6109867	Property ID	26213386
Inspection Date	03/20/2019	Date of Report	03/21/2019		
Loan Number	36189	APN	44-892-10		
Borrower Name	CRE				

Tracking IDs

Order Tracking ID	CS_FundingBatch58_03.19.2019	Tracking ID 1	CS_FundingBatch58_03.19.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	The subject property appeared to be in average condition for the area and didn't show any obvious damages. The home shouldn't have any issues on the resale market.	
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		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		none	
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
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III. Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	Home values have increased dramatically in the last 2 years. More recently, home values have leveled off and are staying the same month to month. Last months prices went up 1% from the previous month. Most expect prices to stay level through the end of the year.	
Sales Prices in this Neighborhood	Low: \$208,000 High: \$300,000		
Market for this type of property	Increased 6 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2612 Sparrow Way	3929 E Gunnison	2731 E Fountain	6484 S Centennial Rd
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89048	89061	89048	89048
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.74 ¹	0.11 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,900	\$269,900	\$325,000
List Price \$	--	\$243,000	\$269,900	\$290,000
Original List Date		03/10/2019	02/15/2019	07/16/2018
DOM · Cumulative DOM	-- · --	10 · 11	33 · 34	247 · 248
Age (# of years)	12	1	12	12
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story RANCH	1 Story RANCH	1 Story RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	2,078	2,021	2,078	2,078
Bdrm · Bths · ½ Bths	4 · 3	4 · 2	4 · 3	4 · 3
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.23 acres	0.21 acres	0.19 acres
Other	NONE	NONE	NONE	NONE

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

- Listing 1** Beautiful 1 year old home in Burson Ranch! Don t miss out on your chance to own this spacious home on an oversized lot. No builder lots left this large! With 10 foot vaulted ceilings, tile flooring, granite counter-tops, and RV Parking this home is a must see! Backyard landscaping is partially complete, a few added plants will make it your perfect oasis! You could not build this home again for less than \$260k!
- Listing 2** Stunning 4BR 3BA home in the lovely Pleasant Valley community. Freshly painted inside and out, new flooring throughout, new appliances, granite counter tops, vaulted ceilings, new blinds, new fixtures, LED lights, easy maintenance landscape. Large corner lot location. Double sinks and his and her walk-in closets in master bedroom. Enjoy the community park and basketball courts. Convenient south end location
- Listing 3** Must see! Four bedroom with three full baths. Separate master bedroom with master bath that has double sinks, separate shower and tub. Master bedroom has two walk in clothes closets, his and hers. Kitchen that is large enough to be able to have eating area with table. Nice closed in entry at the front of the home. Granite counter tops in the kitchen, eating bar and a double door pantry.

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2612 Sparrow Way	5408 S Chippewa	3621 E Garfield	3890 E Marathon
City, State	Pahrump, NV	Pahrump, NV	Pahrump, NV	Pahrump, NV
Zip Code	89048	89061	89061	89061
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.41 ¹	1.46 ¹	1.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$225,475	\$257,300	\$264,000
List Price \$	--	\$225,475	\$267,658	\$264,000
Sale Price \$	--	\$218,737	\$252,000	\$262,000
Type of Financing	--	Conv	Cash	Cash
Date of Sale	--	6/28/2018	12/28/2018	5/31/2018
DOM · Cumulative DOM	-- · --	13 · 62	52 · 52	19 · 47
Age (# of years)	12	1	1	2
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story RANCH	1 Story RANCH	1 Story RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	2,078	2,021	2,020	2,021
Bdrm · Bths · ½ Bths	4 · 3	4 · 2	4 · 2	4 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.18 acres	0.18 acres	0.28 acres
Other	NONE	NONE	NONE	NONE
Net Adjustment	--	+\$500	-\$2,000	-\$1,400
Adjusted Price	--	\$219,237	\$250,000	\$260,600

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

- Sold 1** Brand new single story home available for July move-in! Features include beautiful upgraded 36" Charcoal cabinets , smokey pearl granite countertops and 2" crown molding throughout with a formal dining room, private master and covered porch. Buyer may still select flooring! YEAR BUILT -\$1100 BATH ADJ: \$1000 LOT ADJ: \$600
- Sold 2** Brand new single story home available for November move-in! Designer features include premium 36" Espresso cabinets , Smokey Pearl granite countertops, upgraded baseboard and interior doors throughout with a 3rd car garage, vaulted ceilings in the master and great room - PLUS- Premium flooring throughout! YEAR BUILT -1100 BATH ADJ: \$1000 LOT ADJ: \$600 GARAGE ADJ: -\$2500
- Sold 3** Hurry don t miss this one, it won t last long! Pride of ownership here!!! Brand new home with open floor plan, 4 big bedrooms, 3 car garage and a huge great room and kitchen combo area that is great for entertaining. This property sits on a large lot, giving you outdoor living space that will be great for entertaining. There is even space to park your RV! LOT ADJ: -\$1400 YEAR BUILT ADJ: -\$1000 BATH ADJ: \$1000

* 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$246,000	\$246,000
Sales Price	\$246,000	\$246,000
30 Day Price	\$236,000	--

Comments Regarding Pricing Strategy

VALUED THE SUBJECT BETWEEN SALE COMP 1 AND 2 WHICH ARE THE MOST SIMILAR TO THE SUBJECT.

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 2612 Sparrow Way, Pahrump, NV 89048
Loan Number 36189 **Suggested List** \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Subject 2612 Sparrow Way

View Front



Subject 2612 Sparrow Way

View Address Verification

VIII. Property Images (continued)

Address 2612 Sparrow Way, Pahrump, NV 89048
Loan Number 36189 **Suggested List** \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Subject 2612 Sparrow Way

View Side



Subject 2612 Sparrow Way

View Side

VIII. Property Images (continued)

Address 2612 Sparrow Way, Pahrump, NV 89048
Loan Number 36189 **Suggested List** \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Subject 2612 Sparrow Way

View Street



Subject 2612 Sparrow Way

View Street

VIII. Property Images (continued)

Address 2612 Sparrow Way, Pahrump, NV 89048

Loan Number 36189

Suggested List \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Listing Comp 1 3929 E Gunnison **View** Front



Listing Comp 2 2731 E Fountain **View** Front

VIII. Property Images (continued)

Address 2612 Sparrow Way, Pahrump, NV 89048

Loan Number 36189

Suggested List \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Listing Comp 3 6484 S Centennial Rd **View** Front



Sold Comp 1 5408 S Chippewa **View** Front

VIII. Property Images (continued)

Address 2612 Sparrow Way, Pahrump, NV 89048

Loan Number 36189

Suggested List \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Sold Comp 2 3621 E Garfield **View** Front



Sold Comp 3 3890 E Marathon **View** Front

ClearMaps Addendum

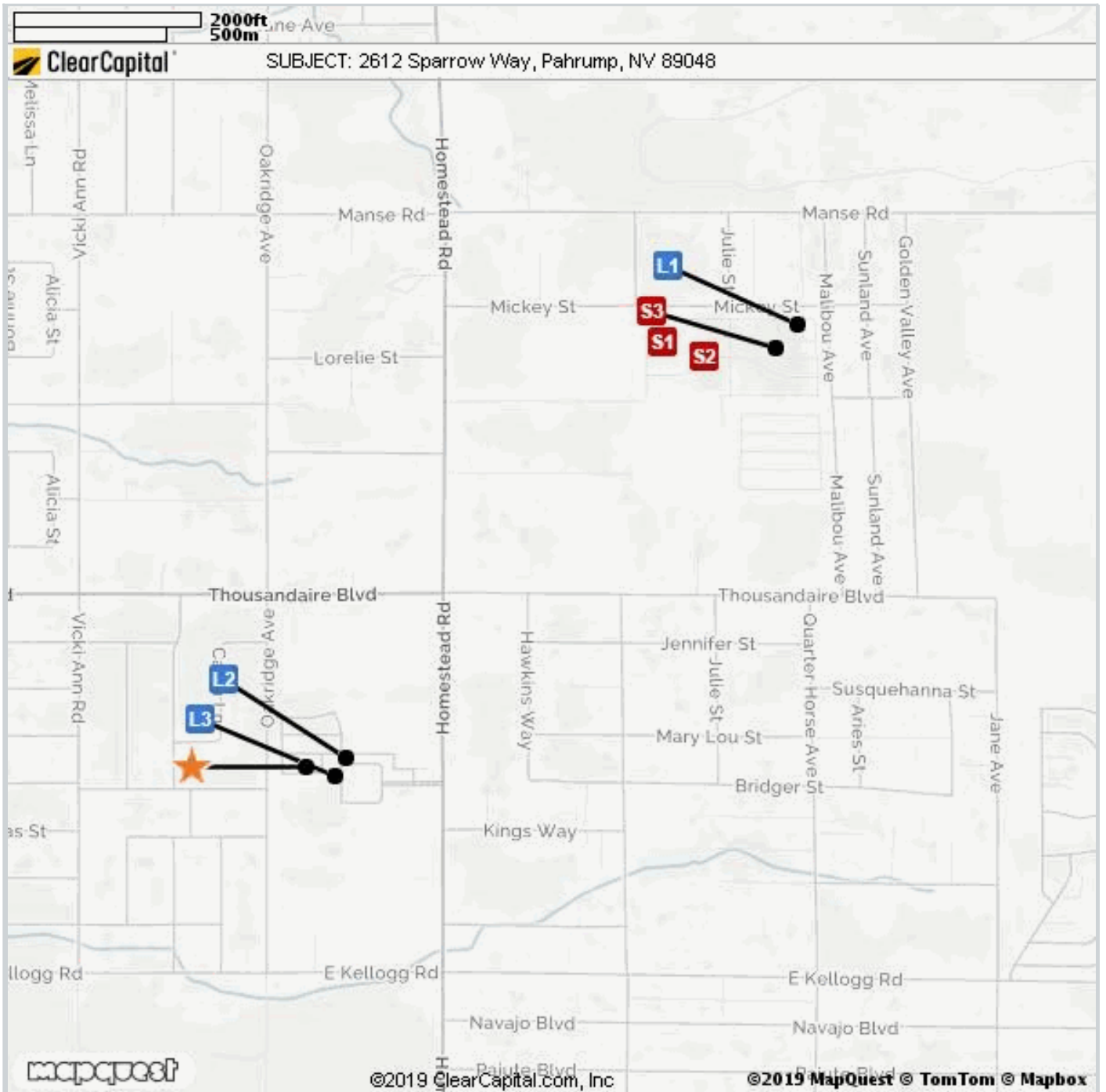
Address ★ 2612 Sparrow Way, Pahrump, NV 89048

Loan Number 36189

Suggested List \$246,000

Suggested Repaired \$246,000

Sale \$246,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2612 Sparrow Way, Pahrump, NV	--	Parcel Match
L1 Listing 1	3929 E Gunnison, Pahrump, NV	1.74 Miles ¹	Parcel Match
L2 Listing 2	2731 E Fountain, Pahrump, NV	0.11 Miles ¹	Parcel Match
L3 Listing 3	6484 S Centennial Rd, Pahrump, NV	0.08 Miles ¹	Parcel Match
S1 Sold 1	5408 S Chippewa, Pahrump, NV	1.41 Miles ¹	Parcel Match
S2 Sold 2	3621 E Garfield, Pahrump, NV	1.46 Miles ¹	Parcel Match
S3 Sold 3	3890 E Marathon, Pahrump, NV	1.66 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	Mark Perry	Company/Brokerage	Local Realty
License No	B.1001058.LLC	Electronic Signature	/Mark Perry/
License Expiration	09/30/2020	License State	NV
Phone	7022454240	Email	marksellsasvegas@gmail.com
Broker Distance to Subject	39.42 miles	Date Signed	03/20/2019

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.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Mark Perry** ("Licensee"), **B.1001058.LLC** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Local Realty** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **2612 Sparrow Way, Pahrump, NV 89048**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **March 21, 2019**

Licensee signature: **/Mark Perry/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or 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.