

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	621 E Laurel Avenue, Visalia, CA 93292	Order ID	6044240	Property ID	25901758
Inspection Date	01/11/2019	Date of Report	01/13/2019		
Loan Number	36502	APN	09709413000		
Borrower Name	BPF2				

Tracking IDs

Order Tracking ID	CS_FundingBatch53_01.10.2019	Tracking ID 1	CS_FundingBatch53_01.10.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Vacant		it appeared to have a crew trashing the place out. exterior had no glaring defects no deferred maintenance except in the yard it was dug up like a sewer line was being checked.
Secure?	Yes (gate and dead bolt)		
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			no sales or listing history found in MLS tax records has a date of 11/16/2018 and a sales price of \$135448.00				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	11/16/2018	\$135,448	Tax Records

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow		older established neighborhood with good sized lots. Low inventory no commercial or industrial influences. some duplexes and rentals near by. Not far from downtown and some shopping not far from schools and other amenities.
Sales Prices in this Neighborhood	Low: \$140,000 High: \$225,000		
Market for this type of property	Increased 1 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	621 E Laurel Avenue	921 W Princeton Ave	747 E Myrtle Ave	1000 E Myrtle Ave
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93292	93277	93292	93292
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	0.22 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$217,000	\$189,000	\$195,000
List Price \$	--	\$215,000	\$189,000	\$195,000
Original List Date		09/04/2018	11/16/2018	11/20/2018
DOM · Cumulative DOM	-- · --	129 · 131	25 · 58	8 · 54
Age (# of years)	65	54	58	67
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,666	1,533	1,506	1,779
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 3	3 · 2
Total Room #	5	5	6	6
Garage (Style/Stalls)	None	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	Pool - Yes	Pool - Yes	--	--
Lot Size	.17 acres	.19 acres	.17 acres	.18 acres
Other	fence	fence patio f, p	fence patio f, p	fence patio f, p

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

- Listing 1** Quaint 3 Bedroom 2 Bath home in the desirable SE side of Visalia. This home features a living room w/ fireplace. New laminate flooring and newly painted. The backyard offers a covered patio and a POOL! Home is being sold AS IS, oven and microwave are inoperable. Seller will not have funds for any repairs.
- Listing 2** Nice move in ready SE Visalia Home is Now Ready!!! This 3bd 3ba home has fresh paint inside and out and new carpet in living and master. You are close to down town Visalia shopping.
- Listing 3** Beautiful 3 Bed/2 Bath + Bonus Room w/NEW HVAC, GRANITE Counters & Stainless Appliances! This home features a family room w/fireplace, NEW flooring, living room or dining area, breakfast nook, newly remodeled kitchen, wood beams in kitchen, new furnace, remodeled bathrooms, inside laundry w/built in mudroom, master bed w/walk-in closet & access to backyard! The spacious landscaped backyard offers a covered patio w/ceiling fan, extra cement, fire pit & shed! Located near Schools & Shopping!

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	621 E Laurel Avenue	1515 S Watson St	301 W Feemster	532 W Paradise Ave
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93292	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.59 ¹	0.72 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$185,000	\$189,900	\$199,500
List Price \$	--	\$172,500	\$174,900	\$199,500
Sale Price \$	--	\$168,000	\$169,000	\$205,000
Type of Financing	--	Fha	Conventional	Fha
Date of Sale	--	9/7/2018	11/5/2018	7/20/2018
DOM · Cumulative DOM	-- · --	98 · 168	469 · 501	1 · 86
Age (# of years)	65	71	71	58
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,666	1,471	1,400	1,514
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	2 · 2	3 · 2 · 1
Total Room #	5	5	5	6
Garage (Style/Stalls)	None	Attached 2 Car(s)	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	Pool - Yes	--	--	Pool - Yes Spa - Yes
Lot Size	.17 acres	.12 acres	.19 acres	.22 acres
Other	fence	fence patio f, p	fence	fence patio f, p
Net Adjustment	--	+\$10,000	+\$10,000	-\$5,000
Adjusted Price	--	\$178,000	\$179,000	\$200,000

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

Sold 1 Great home for first time homebuyers. 3 bed 2 bath located close to Visalia s historic downtown, restaurants, shopping, and public schools

Sold 2 Hassle free bread and butter units . these are extra large 1 bedroom units with their own backyards. Plenty of elbow room here. Rents are 650 and tenants do their own landscape. Good quiet location easy to rent.

Sold 3 Cute home located in central Visalia. Oversized lot with a pool and spa.

* 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	\$195,000	\$195,000
Sales Price	\$195,000	\$195,000
30 Day Price	\$185,000	--

Comments Regarding Pricing Strategy

as is values bracketed by adjusted sold comps and taken into consideration market trends and location and age of property.

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 621 E Laurel Avenue, Visalia, CA 93292

Loan Number 36502

Suggested List \$195,000

Suggested Repaired \$195,000

Sale \$195,000



Subject 621 E Laurel Ave

View Front



Subject 621 E Laurel Ave

View Address Verification

VIII. Property Images (continued)

Address 621 E Laurel Avenue, Visalia, CA 93292
Loan Number 36502 **Suggested List** \$195,000

Suggested Repaired \$195,000

Sale \$195,000



Subject 621 E Laurel Ave

View Street



Listing Comp 1 921 W Princeton Ave

View Front

VIII. Property Images (continued)

Address 621 E Laurel Avenue, Visalia, CA 93292
Loan Number 36502 **Suggested List** \$195,000 **Suggested Repaired** \$195,000 **Sale** \$195,000



Listing Comp 2 747 E Myrtle Ave

View Front



Listing Comp 3 1000 E Myrtle Ave

View Front

VIII. Property Images (continued)

Address 621 E Laurel Avenue, Visalia, CA 93292

Loan Number 36502

Suggested List \$195,000

Suggested Repaired \$195,000

Sale \$195,000



Sold Comp 1 1515 S Watson St

View Front



Sold Comp 2 301 W Feemster

View Front

VIII. Property Images (continued)

Address 621 E Laurel Avenue, Visalia, CA 93292

Loan Number 36502

Suggested List \$195,000

Suggested Repaired \$195,000

Sale \$195,000

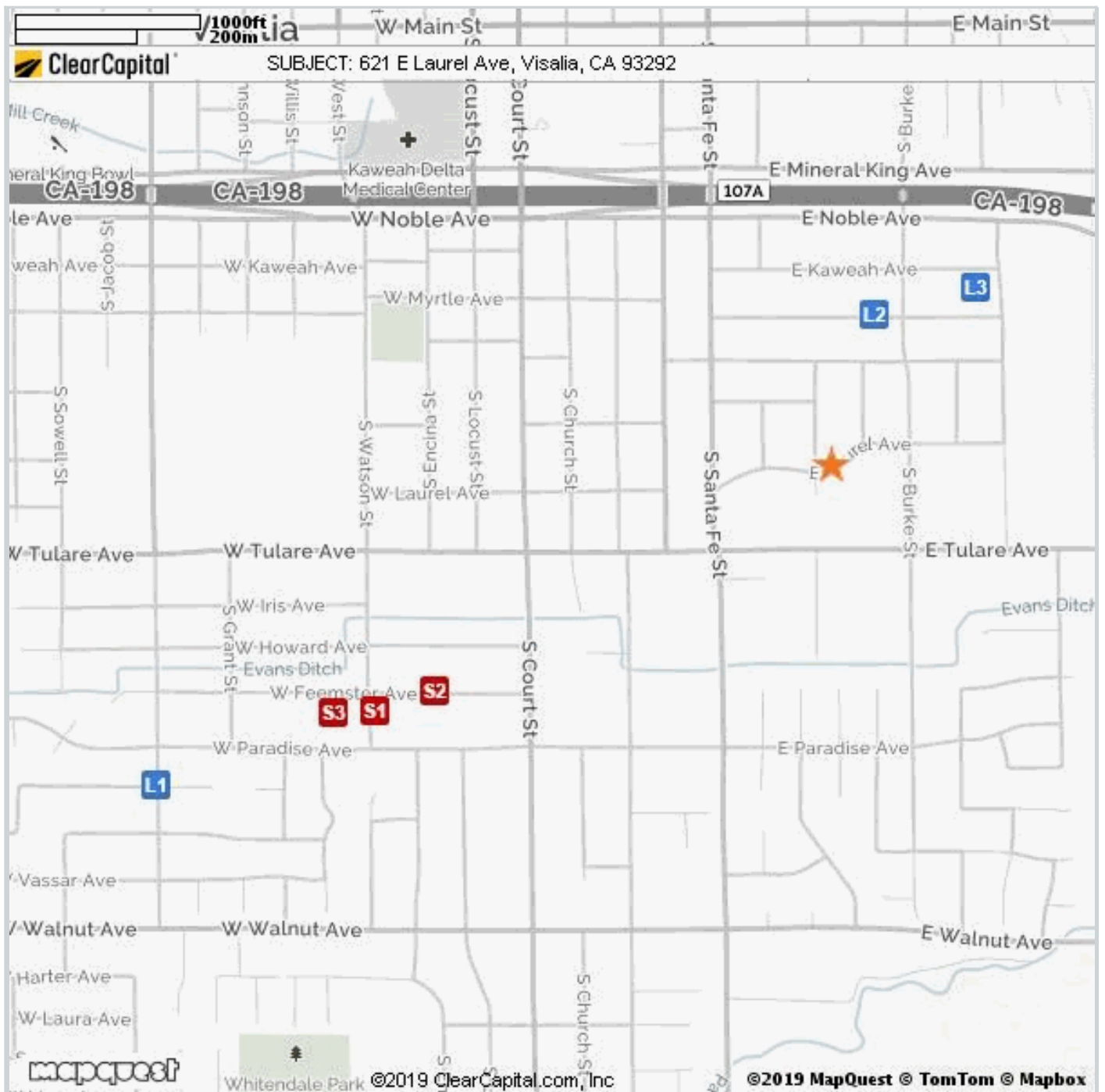


Sold Comp 3 532 W Paradise Ave

View Front

ClearMaps Addendum

Address ★ 621 E Laurel Avenue, Visalia, CA 93292
Loan Number 36502 **Suggested List** \$195,000 **Suggested Repaired** \$195,000 **Sale** \$195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	621 E Laurel Ave, Visalia, CA	--	Parcel Match
L1	921 W Princeton Ave, Visalia, CA	0.97 Miles ¹	Parcel Match
L2	747 E Myrtle Ave, Visalia, CA	0.22 Miles ¹	Parcel Match
L3	1000 E Myrtle Ave, Visalia, CA	0.32 Miles ¹	Parcel Match
S1	1515 S Watson St, Visalia, CA	0.67 Miles ¹	Parcel Match
S2	301 W Feemster, Visalia, CA	0.59 Miles ¹	Parcel Match
S3	532 W Paradise Ave, Visalia, CA	0.72 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	Patricia Pratt	Company/Brokerage	Avedian Properties
License No	01718514		
License Expiration	11/11/2021	License State	CA
Phone	5596251885	Email	catdecorcna@gmail.com
Broker Distance to Subject	0.74 miles	Date Signed	01/11/2019

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 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.