

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	11612 E Augusta Avenue, Spokane, WA 99206	Order ID	6104900	Property ID	26194700
Inspection Date	03/14/2019	Date of Report	03/15/2019		
Loan Number	37047	APN	450940752		
Borrower Name	CRE				

Tracking IDs

Order Tracking ID	CS_FundingBatch57_03.14.2019	Tracking ID 1	CS_FundingBatch57_03.14.2019
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	The subject appears to be in average condition but is posted and vacant. There appeared to be workers on site at the time of inspection. Some aspects of the subject cannot be seen due to current heavy snow cover. The freeway is only 1/4 mile away and some ambient noise can be heard from the subject but the impact on pricing should be minimal as it cannot be seen from the subject. The subject has a lower room count than is typical for a home with the GLA that it has this will be bracketed as much as possible.
Occupancy	Vacant		
Secure?	Yes		
	(Property is posted and appears locked up.)		
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	The subject has no recent sales in the MLS or tax records.
Listing Agency/Firm			
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	Suburban	Neighborhood Comments	The subject neighborhood is a suburban part of Spokane Valley which has seen steady appreciation over the last several years. There is limited REO activity in the area and is not affecting the overall market.
Local Economy	Improving		
Sales Prices in this Neighborhood	Low: \$137,000 High: \$320,000		
Market for this type of property	Increased 4 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	11612 E Augusta Avenue	11812 E Main Ave	1823 N Felts Rd	11610 E Frederick Ave
City, State	Spokane, WA	Spokane Valley, WA	Spokane Valley, WA	Spokane Valley, WA
Zip Code	99206	99206	99206	99206
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.95 ¹	0.86 ¹	0.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$167,000	\$189,900	\$220,000
List Price \$	--	\$169,900	\$189,900	\$220,000
Original List Date		02/21/2019	03/12/2019	02/19/2019
DOM · Cumulative DOM	-- · --	21 · 22	2 · 3	23 · 24
Age (# of years)	63	75	81	48
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Rancher	1 Story Bungalow	1 Story Rancher	1 Story Rancher
# Units	1	1	1	1
Living Sq. Feet	1,382	752	820	1,008
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	4 · 2
Total Room #	5	4	4	8
Garage (Style/Stalls)	Carport 1 Car	Attached 1 Car	Detached 1 Car	Detached 4 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	752	0	0	975
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.14 acres	0.19 acres	0.29 acres
Other	--	--	--	--

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

- Listing 1** Listing 1 is much smaller in GLA but just 1 bedroom smaller than the subject. Was not given significant weight in the value conclusion.
- Listing 2** Listing 2 while close in overall value to the subject requires significant offsetting adjustments including inferior GLA, and basement but superior condition.
- Listing 3** Slightly smaller GLA but larger total square footage as it has a fully finished basement. Inferior design but slightly better condition and superior bed and bath count.

* 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	11612 E Augusta Avenue	10416 E Springfield Ave	11705 E Frederick Ave	10306 E Sharp Ave
City, State	Spokane, WA	Spokane Valley, WA	Spokane Valley, WA	Spokane Valley, WA
Zip Code	99206	99206	99206	99206
Datasource	Tax Records	Public Records	MLS	MLS
Miles to Subj.	--	0.97 ¹	0.95 ¹	0.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$174,900	\$182,500	\$175,000
List Price \$	--	\$174,900	\$182,500	\$175,000
Sale Price \$	--	\$179,000	\$185,500	\$192,000
Type of Financing	--	Conv	Va	Conv
Date of Sale	--	11/9/2018	10/1/2018	11/8/2018
DOM · Cumulative DOM	-- · --	60 · 56	60 · 60	61 · 61
Age (# of years)	63	77	49	49
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Rancher	1 Story Bungalow	1 Story Rancher	1 Story Rancher
# Units	1	1	1	1
Living Sq. Feet	1,382	908	1,256	1,053
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	4 · 1	3 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	Carport 1 Car	Detached 1 Car	None	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	50%	50%	0%
Basement Sq. Ft.	752%	908	844	1,053
Pool/Spa	--	--	--	--
Lot Size	0.20 acres	0.26 acres	0.24 acres	0.17 acres
Other	--	--	fireplace	--
Net Adjustment	--	+\$7,600	-\$1,400	-\$8,500
Adjusted Price	--	\$186,600	\$184,100	\$183,500

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

- Sold 1** Inferior GLA but has a basement that is partially finished giving it roughly the same finished square footage as the subject. Same room count as the subject.
- Sold 2** Similar GLA and basement as compared to the subject but has one additional bedroom. Overall most comparable to the subject. Larger lot than the subject.
- Sold 3** Sale 1 is slightly smaller than the subject but has a full finished basement. Sale 3 is the highest sale for a 1 bathroom home in the subject area in the last 6 months. Superior condition as compared to the subject as it has new carpet and paint. Adjustment is primarily condition somewhat offset by GLA.

* 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	\$189,000	\$189,000
Sales Price	\$185,000	\$185,000
30 Day Price	\$180,000	--

Comments Regarding Pricing Strategy

Overall the sales point to a tight pricing window, the listings were not relied upon heavily as there is very low inventory and few similar comps. The subjects 1 bedroom construction is a limiting factor as shown by the comps.

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 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047

Suggested List \$189,000

Suggested Repaired \$189,000

Sale \$185,000



Subject 11612 E Augusta Ave

View Front



Subject 11612 E Augusta Ave

View Front

VIII. Property Images (continued)

Address 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047

Suggested List \$189,000

Suggested Repaired \$189,000

Sale \$185,000



Subject 11612 E Augusta Ave

View Address Verification



Subject 11612 E Augusta Ave

View Side

VIII. Property Images (continued)

Address 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047

Suggested List \$189,000

Suggested Repaired \$189,000

Sale \$185,000



Subject 11612 E Augusta Ave

View Side



Subject 11612 E Augusta Ave

View Street

VIII. Property Images (continued)

Address 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047 **Suggested List** \$189,000 **Suggested Repaired** \$189,000 **Sale** \$185,000



Subject 11612 E Augusta Ave

View Street



Subject 11612 E Augusta Ave

View Other

VIII. Property Images (continued)

Address 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047

Suggested List \$189,000

Suggested Repaired \$189,000

Sale \$185,000



Listing Comp 1 11812 E Main Ave

View Front



Listing Comp 2 1823 N Felts Rd

View Front

VIII. Property Images (continued)

Address 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047 **Suggested List** \$189,000

Suggested Repaired \$189,000

Sale \$185,000



Listing Comp 3 11610 E Frederick Ave

View Front



Sold Comp 1 10416 E Springfield Ave

View Front

VIII. Property Images (continued)

Address 11612 E Augusta Avenue, Spokane, WA 99206
Loan Number 37047

Suggested List \$189,000

Suggested Repaired \$189,000

Sale \$185,000



Sold Comp 2 11705 E Frederick Ave


View Front

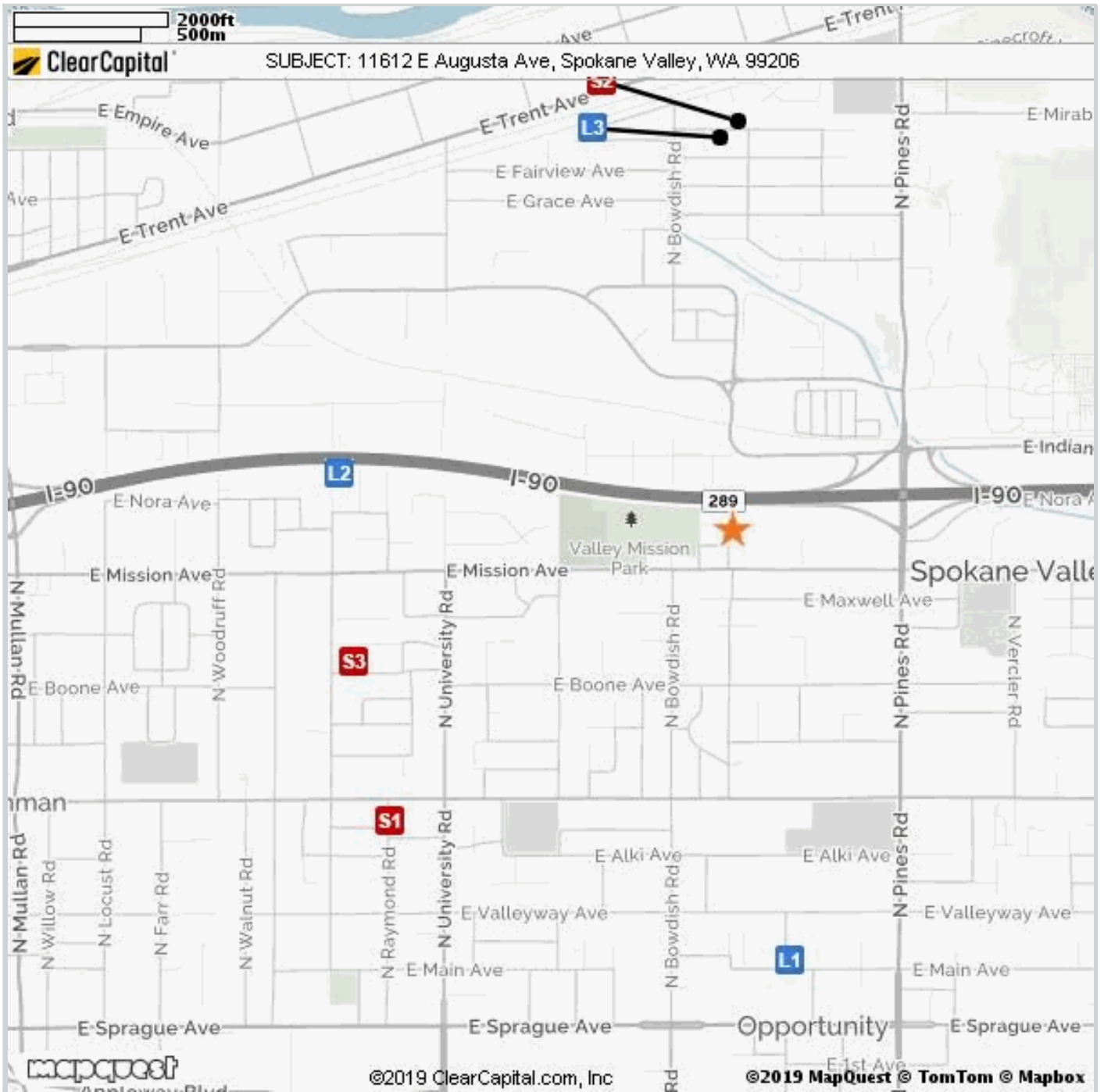


Sold Comp 3 10306 E Sharp Ave

View Front

ClearMaps Addendum

Address  11612 E Augusta Avenue, Spokane, WA 99206
 Loan Number 37047 Suggested List \$189,000 Suggested Repaired \$189,000 Sale \$185,000



Comparable	Address	Miles to Subject	Mapping Accuracy
 Subject	11612 E Augusta Ave, Spokane Valley, WA	--	Parcel Match
 Listing 1	11812 E Main Ave, Spokane, WA	0.95 Miles ¹	Parcel Match
 Listing 2	1823 N Felts Rd, Spokane, WA	0.86 Miles ¹	Parcel Match
 Listing 3	11610 E Frederick Ave, Spokane, WA	0.91 Miles ¹	Parcel Match
 Sold 1	10416 E Springfield Ave, Spokane, WA	0.97 Miles ¹	Parcel Match
 Sold 2	11705 E Frederick Ave, Spokane, WA	0.95 Miles ¹	Parcel Match
 Sold 3	10306 E Sharp Ave, Spokane, WA	0.86 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	Christopher Gross	Company/Brokerage	Apex Home Team
License No	112521		
License Expiration	03/22/2021	License State	WA
Phone	5098280315	Email	chrisgross.apex@gmail.com
Broker Distance to Subject	7.93 miles	Date Signed	03/14/2019

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

If this report is developed as a brokers price opinion, this brokers price opinion is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW, who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

If this report is developed as an Evaluation, this Evaluation is not an appraisal as defined in chapter 18.140 RCW and has been prepared by a real estate licensee, licensed under chapter 18.85 RCW who IS/IS NOT also state-certified or state-licensed as a real estate appraiser under chapter 18.140 RCW.

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.