

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.

<b>Address</b>	534 E Liberty Avenue, Spokane, WA 99207	<b>Order ID</b>	6104900	<b>Property ID</b>	26194701
<b>Inspection Date</b>	03/14/2019	<b>Date of Report</b>	03/15/2019		
<b>Loan Number</b>	37133	<b>APN</b>	350533306		
<b>Borrower Name</b>	CRE				

**Tracking IDs**

<b>Order Tracking ID</b>	CS_FundingBatch57_03.14.2019	<b>Tracking ID 1</b>	CS_FundingBatch57_03.14.2019
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**I. General Conditions**

<b>Property Type</b>	SFR	<b>Condition Comments</b>	
<b>Occupancy</b>	Vacant	Dwelling appears in average condition. Asbestos shingle sdg. Detached garage has been torn down and large amount of trash removal in back yard, see photos. Snow on roof and landscaping, condition unknown,	
<b>Secure?</b>	Yes		
	(Posted, see photo, lbx on front door)		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$5,000		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$5,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		

**II. Subject Sales & Listing History**

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>	
<b>Listing Agency/Firm</b>		No prior MLS list or sale history in prior 5+ years.	
<b>Listing Agent Name</b>			
<b>Listing Agent Phone</b>			
<b># of Removed Listings in Previous 12 Months</b>	0		
<b># of Sales in Previous 12 Months</b>	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**

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Older well established neighborhood of similar age, style, gla and lot size SFD. Diverse condition, due to age, many homes in area have had recent updates. Nearby schools, parks, shopping and public amenities inc public transportation	
<b>Sales Prices in this Neighborhood</b>	Low: \$100,000 High: \$170,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

#### IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	534 E Liberty Avenue	814 E Courtland	1111 E Princeton	927 E Illinois
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99207	99207	99207	99207
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 <sup>1</sup>	0.91 <sup>1</sup>	0.74 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$125,900	\$135,000	\$139,900
List Price \$	--	\$125,900	\$130,000	\$139,900
Original List Date		02/03/2019	12/07/2018	03/12/2019
DOM · Cumulative DOM	-- · --	21 · 40	72 · 98	2 · 3
Age (# of years)	79	72	76	94
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	800	816	864	850
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	2 · 1
Total Room #	6	5	5	5
Garage (Style/Stalls)	None	Detached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	0%	0%	30%	80%
Basement Sq. Ft.	800	--	528	850
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.13 acres	0.12 acres	0.13 acres
Other	Asbestos Sdg	Vinyl Sdg, Cent air	Asbestos Sdg	Vinyl Sdg w brick

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

**Listing 1** Equal w adjustments. Similar age, style gla. Inferior bsmt sq ft. Superior garage, central air, vinyl exterior sdg and mls stated 2015 updates inc kitchen updates. Pending

**Listing 2** Equal w adjustments. Similar age, style, gla, lot size and location. Superior garage. Pending

**Listing 3** Equal w adjustment for superior exterior sdg and garage. MLS states new roof and some updates. MLS states 2 non conforming bsmt bdrms. Pending

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

## V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	534 E Liberty Avenue	1228 E Glass	121 E Hoffman	1317 E Gordon
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99207	99207	99207	99207
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.52 <sup>1</sup>	0.92 <sup>1</sup>	0.59 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$115,000	\$119,900	\$125,000
List Price \$	--	\$115,000	\$119,900	\$125,000
Sale Price \$	--	\$117,000	\$121,000	\$128,200
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	9/28/2018	12/11/2018	12/27/2018
DOM · Cumulative DOM	-- · --	8 · 18	15 · 29	11 · 40
Age (# of years)	79	76	82	71
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	800	735	748	775
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	2 · 1	2 · 1
Total Room #	6	5	5	5
Garage (Style/Stalls)	None	Detached 2 Car(s)	None	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	40%	40%	25%
Basement Sq. Ft.	800%	735	748	775
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	0.12 acres	0.12 acres	0.12 acres
Other	Asbestos Sdg	Asbestos Sdg	Asbestos Sdg	Metal Sdg
Net Adjustment	--	+\$625	+\$1,300	-\$2,875
Adjusted Price	--	\$117,625	\$122,300	\$125,325

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

**Sold 1** Equal. Similar age, style, exterior sgd and lot size. Adj for inf gla at \$25 per sq ft, adj \$1000 for superior garage. Consideration for mls stated new interior paint and flooring.

**Sold 2** Equal w adj for inf gla at \$25 per sq ft. Similar age, style, lot size and location. Similar asbestos ext sgd, no garage and bsmt size.

**Sold 3** Equal w adj \$25 per sq ft for inf gla. Similar age, style, lot size and location, Adj for garage at \$1000, adj for superior metal exterior sgd. at \$2500

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

**VI. Marketing Strategy**

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$125,000	\$130,000
<b>Sales Price</b>	\$125,000	\$130,000
<b>30 Day Price</b>	\$124,000	--

**Comments Regarding Pricing Strategy**

All comps are similar in age, style, gla, lot size and location with listed adjustments. Strong market, shortage of comps, all listed comps are pending.

**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** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133

**Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Subject** 534 E Liberty Ave

**View** Front



**Subject** 534 E Liberty Ave

**View** Address Verification

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133

**Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Subject** 534 E Liberty Ave

**View** Side



**Subject** 534 E Liberty Ave

**View** Side

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133 **Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Subject** 534 E Liberty Ave

**View** Back



**Subject** 534 E Liberty Ave

**View** Street

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133

**Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Subject** 534 E Liberty Ave

**View** Street



**Subject** 534 E Liberty Ave

**View** Other



**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133 **Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Subject** 534 E Liberty Ave

**View** Other



**Subject** 534 E Liberty Ave

**View** Other

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133 **Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Subject** 534 E Liberty Ave

**View** Other



**Subject** 534 E Liberty Ave

**View** Other

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133

**Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Listing Comp 1** 814 E Courtland

**View** Front



**Listing Comp 2** 1111 E Princeton

**View** Front

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133 **Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Listing Comp 3** 927 E Illinois

**View** Front



**Sold Comp 1** 1228 E Glass

**View** Front

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133

**Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Sold Comp 2** 121 E Hoffman

**View** Front



**Sold Comp 3** 1317 E Gordon

**View** Front

**VIII. Property Images (continued)**

**Address** 534 E Liberty Avenue, Spokane, WA 99207  
**Loan Number** 37133

**Suggested List** \$125,000

**Suggested Repaired** \$130,000

**Sale** \$125,000



**Sold Comp 3** 1317 E Gordon

**View** Front

ClearMaps Addendum

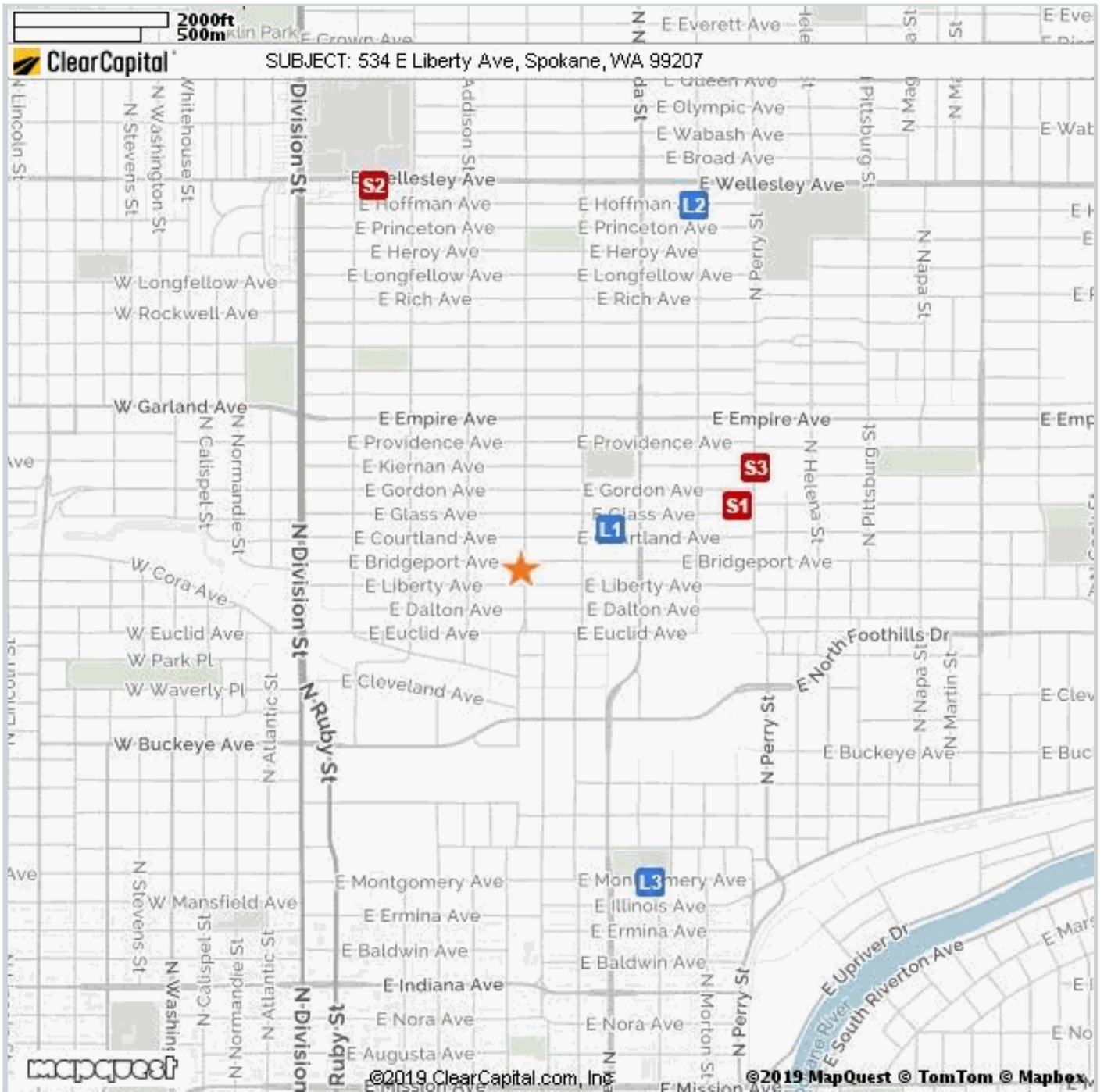
Address ★ 534 E Liberty Avenue, Spokane, WA 99207

Loan Number 37133

Suggested List \$125,000

Suggested Repaired \$130,000

Sale \$125,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	534 E Liberty Ave, Spokane, WA	--	Parcel Match
L1 Listing 1	814 E Courtland, Spokane, WA	0.24 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1111 E Princeton, Spokane, WA	0.91 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	927 E Illinois, Spokane, WA	0.74 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1228 E Glass, Spokane, WA	0.52 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	121 E Hoffman, Spokane, WA	0.92 Miles <sup>1</sup>	Street Centerline Match
S3 Sold 3	1317 E Gordon, Spokane, WA	0.59 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Joni Adkins	<b>Company/Brokerage</b>	Tomlinson Black
<b>License No</b>	9039		
<b>License Expiration</b>	11/15/2019	<b>License State</b>	WA
<b>Phone</b>	5094661234	<b>Email</b>	joniadkins@aol.com
<b>Broker Distance to Subject</b>	3.14 miles	<b>Date Signed</b>	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.**