

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	2318 S Grand Boulevard, Spokane, WA 99203	Order ID	6124471	Property ID	26286147
Inspection Date	04/02/2019	Date of Report	04/02/2019		
Loan Number	37175	APN	352930605		
Borrower Name	CRE	County	Spokane		

Tracking IDs					
Order Tracking ID	CS_FundingBatch60_04.01.2019	Tracking ID 1	CS_FundingBatch60_04.01.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CHAMPERY REAL ESTATE 2015 LLC	The subject appears to be maintained and in typical condition for the area. The subject is located on an arterial that has moderate to heavy traffic during commute times. The subject is less than a 1/4 mile from Manito park which is a large city park this feature offsets the negative impact of the arterial.
R. E. Taxes	\$3,037	
Assessed Value	\$254,100	
Zoning Classification	RES	
Property Type	SFR	
Occupancy	Occupied	
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	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject area is a suburban part of Spokane known as the south hill. The area has access to parks, schools, and services within 1 mile and has limited REO or distressed activity.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$165,000 High: \$800,000	
Market for this type of property	Increased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2318 S Grand Boulevard	623 E 27th Ave	304 E 28th Ave	2824 S Garfield St
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99203	99203	99203	99203
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.27 ¹	0.30 ¹	0.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,000	\$29,500	\$325,000
List Price \$	--	\$289,000	\$295,000	\$325,000
Original List Date		11/29/2018	12/12/2018	03/29/2019
DOM · Cumulative DOM	-- · --	123 · 124	110 · 111	3 · 4
Age (# of years)	114	110	108	73
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Adjacent to Park	Neutral ; Residential	Neutral ; Residential	Beneficial ; Adjacent to Park
View	Adverse ; City Street	Neutral ; Residential	Neutral ; Residential	Adverse ; City Street
Style/Design	2 Stories Victorian	2 Stories Victorian	1 Story Bungalow	1 Story Rancher
# Units	1	1	1	1
Living Sq. Feet	1,617	1,650	1,872	1,288
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	2 · 2
Total Room #	8	7	7	6
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	None	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	190	450	856	952
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.16 acres	0.21 acres	0.19 acres
Other	--	--	--	--

* 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.

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

Listing 1 Listing 1 is most similar to the subject, it is in similar condition and similar in size. Lacks the access to the park but also does not have an arterial influence.

Listing 2 Larger GLA than the subject but has a much more utilitarian build style. Lacks the access to the park but also does not have an arterial influence.

Listing 3 Similar arterial influence and has similar access to a park. Has an inferior GLA but this is more than offset by the full finished basement and an attached garage. Also newer than the subject and in superior condition as it was updated in 2016.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2318 S Grand Boulevard	431 W 28th Ave	2825 S Garfield St	2611 S Grand Blvd
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99203	99203	99203	99203
Datasource	Tax Records	Public Records	MLS	Public Records
Miles to Subj.	--	0.68 ¹	0.48 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$263,000	\$299,000	\$339,900
List Price \$	--	\$263,000	\$289,000	\$299,900
Sale Price \$	--	\$281,000	\$290,000	\$304,400
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	01/14/2019	11/21/2018	12/13/2018
DOM · Cumulative DOM	-- · --	3 · 10	55 · 55	98 · 97
Age (# of years)	114	81	81	100
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Adjacent to Park	Neutral ; Residential	Beneficial ; Adjacent to Park	Beneficial ; Adjacent to Park
View	Adverse ; City Street	Neutral ; Residential	Adverse ; City Street	Adverse ; City Street
Style/Design	2 Stories Victorian	2 Stories Victorian	1 Story Bungalow	2 Stories Victorian
# Units	1	1	1	1
Living Sq. Feet	1,617	1,362	1,016	1,536
Bdrm · Bths · ½ Bths	4 · 2	3 · 3	2 · 2	3 · 1
Total Room #	8	7	6	7
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	Attached 1 Car	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	50%	0%
Basement Sq. Ft.	190	654	1,016	500
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.15 acres	0.35 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$8,400	+\$1,300	-\$14,500
Adjusted Price	--	\$289,400	\$291,300	\$289,900

* 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.

Recent Sales - Cont.

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

- Sold 1** Smaller GLA and lot than the subject. Similar design and condition to the subject, received multiple offers. Lacks the access to the park but also does not have an arterial influence.
- Sold 2** Has a larger lot than the subject and is in a similar location and setting. Has an inferior GLA but this is offset by a larger partially finished basement giving similar square footage.
- Sold 3** Sale 3 is very proximal to the subject and on the same road, it is similar in size with the primary adjustment being condition as it is fully updated. Shows the current top of the market for the subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has no recent listing or sales history in the MLS or tax records.			
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$293,000	\$293,000
Sales Price	\$290,000	\$290,000
30 Day Price	\$285,000	--
Comments Regarding Pricing Strategy		
The sales and listings point to a tight pricing window. The subjects somewhat unique setting on an arterial with close park access was bracketed as closely as possible with the comps available.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.68 miles and the sold comps closed within the last 4 months. The market is reported as having increased 4% in the last 6 months. The price conclusion is deemed supported.
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Subject Photos



Front



Address Verification



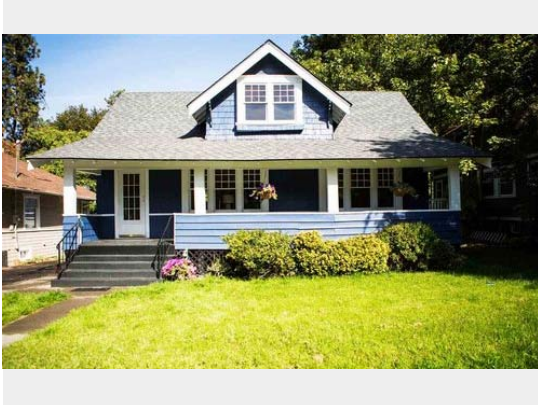
Street



Street

Listing Photos

L1 623 E 27th Ave
Spokane, WA 99203



Front

L2 304 E 28th Ave
Spokane, WA 99203



Front

L3 2824 S Garfield St
Spokane, WA 99203



Front

Sales Photos

S1 431 W 28th Ave
Spokane, WA 99203



Front

S2 2825 S Garfield St
Spokane, WA 99203



Front

S3 2611 S Grand Blvd
Spokane, WA 99203



Front

ClearMaps Addendum

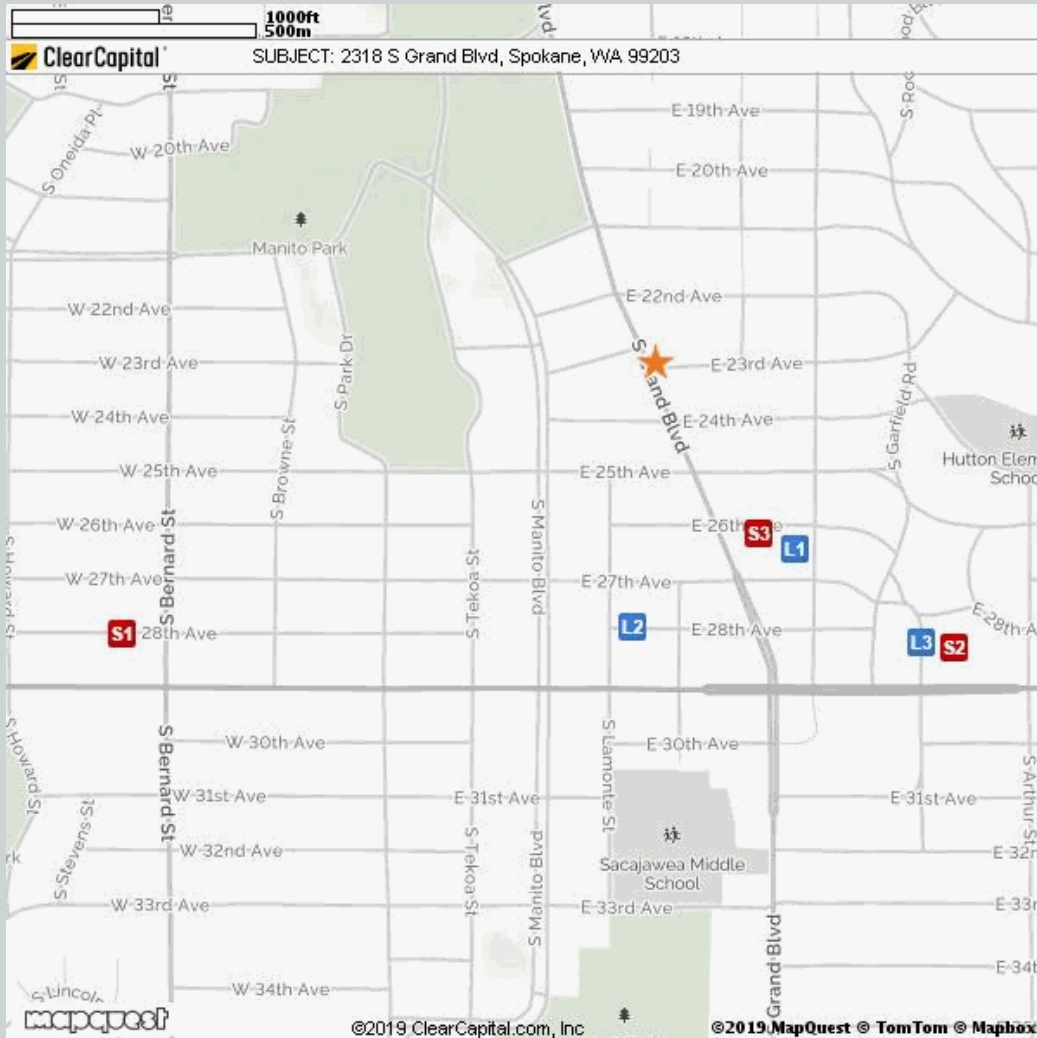
Address ★ 2318 S Grand Boulevard, Spokane, WA 99203

Loan Number 37175

Suggested List \$293,000

Suggested Repaired \$293,000

Sale \$290,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2318 S Grand Blvd, Spokane, WA	--	Parcel Match
L1 Listing 1	623 E 27th Ave, Spokane, WA	0.27 Miles ¹	Parcel Match
L2 Listing 2	304 E 28th Ave, Spokane, WA	0.30 Miles ¹	Parcel Match
L3 Listing 3	2824 S Garfield St, Spokane, WA	0.45 Miles ¹	Parcel Match
S1 Sold 1	431 W 28th Ave, Spokane, WA	0.68 Miles ¹	Parcel Match
S2 Sold 2	2825 S Garfield St, Spokane, WA	0.48 Miles ¹	Parcel Match
S3 Sold 3	2611 S Grand Blvd, Spokane, WA	0.23 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.

Addendum: Report Purpose

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.

Addendum: Report Purpose - cont.

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

Report Instructions - cont.

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	Address	108 N Washington St STE 418 Spokane WA 99201
License Expiration	03/22/2021	License State	WA
Phone	5098280315	Email	chrisgross.apex@gmail.com
Broker Distance to Subject	1.82 miles	Date Signed	04/02/2019

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:

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