

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	1618 E Broad Avenue, Spokane, WA 99207	Order ID	6152586	Property ID	26398724
Inspection Date	04/26/2019	Date of Report	04/26/2019		
Loan Number	37506	APN	363334109		
Borrower Name	CRE	County	Spokane		

Tracking IDs

Order Tracking ID	CS_FundingBatch64_04.25.2019	Tracking ID 1	CS_FundingBatch64_04.25.2019
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champerly Real Estate	Condition Comments The subject is located in an older part of town, no address on the property, located with GPS, Google maps, Tax records and next door address. Conforms to the area and no noted major repairs
R. E. Taxes	\$1,386	
Assessed Value	\$115,700	
Zoning Classification	Residential	
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

Location Type	Suburban	Neighborhood Comments The subject is located in an area that is within 1 mile of schools, shopping, and services.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$100,000 High: \$200,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1618 E Broad Avenue	1518 E Broad Ave	2430 E Longfellow Ave	5114 N Martin St
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.	--	0.07 ¹	0.63 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$199,900	\$147,500	\$167,900
List Price \$	--	\$199,900	\$144,950	\$167,900
Original List Date		04/24/2019	04/18/2019	04/05/2019
DOM · Cumulative DOM	-- · --	1 · 2	8 · 8	21 · 21
Age (# of years)	76	70	73	83
Condition	Average	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	935	772	1,020	804
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	2 · 1
Total Room #	4	5	4	4
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 1 Car	None	Detached 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	792	772	--	201
Pool/Spa	--	--	--	--
Lot Size	.11 acres	.12 acres	.14 acres	.14 acres
Other	none	none	fireplace	none

* 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.

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

Listing 1 Comp is maintained, updated in 2019, conforms to the area, smaller garage, on the same street. The main difference maybe the upgrades.

Listing 2 Comp has no noted updates, conforms to the area and is larger than the subject, no noted major repairs and the main difference maybe the inside upgrades.

Listing 3 Comp is smaller, has a smaller basement, updated in 2019 and is in superior condition, the main difference maybe the inside upgrades.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1618 E Broad Avenue	2118 E Rich Ave	1111 E Princeton Ave	1215 E Heroy Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99207	99207	99207	99207
Datasource	Tax Records	Public Records	Public Records	MLS
Miles to Subj.	--	0.48 ¹	0.35 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$125,000	\$135,000	\$134,900
List Price \$	--	\$125,000	\$135,000	\$134,900
Sale Price \$	--	\$135,000	\$130,000	\$141,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	12/07/2018	03/28/2019	11/26/2018
DOM · Cumulative DOM	-- · --	49 · 0	54 · 111	119 · 119
Age (# of years)	76	68	76	70
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	935	856	864	768
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	2 · 1
Total Room #	4	4	6	4
Garage (Style/Stalls)	Attached 2 Car(s)	None	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.	792	800	432	750
Pool/Spa	--	--	--	--
Lot Size	.11 acres	.14 acres	.12 acres	.14 acres
Other	none	none	none	none
Net Adjustment	--	-\$2,500	+\$7,020	+\$3,760
Adjusted Price	--	\$132,500	\$137,020	\$144,760

* Sold 1 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** Comp is about the same size, compares to the subject and no noted updates, the main difference maybe the inside upgrades.
Adjustments: GLA 1580, garage 4000, basement -8080(finished)
- Sold 2** Comp is like the subject, updated in 2008, conforms to the area and the main difference maybe the inside upgrades.
Adjustments: GLA 1420, Garage 2000, Basement 3600(not finished)
- Sold 3** Comp is like the subject, about the same condition and compares to the area, the main difference maybe the inside upgrades.
Adjustments: GLA 3340, Garage 0, Basement 420(not finished)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			no sold or listing data in the past 12 months				
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	\$145,000	\$145,000
Sales Price	\$135,000	\$135,000
30 Day Price	\$133,000	--
Comments Regarding Pricing Strategy		
The subject is located in an older area with many homes that have been updated in the past few years, the main difference maybe the inside upgrades.		

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.
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Subject Photos



Front



Address Verification



Side



Street

Listing Photos

L1 1518 E Broad Ave
Spokane, WA 99207



Front

L2 2430 E Longfellow Ave
Spokane, WA 99207



Front

L3 5114 N Martin St
Spokane, WA 99207



Front

Sales Photos

S1 2118 E Rich Ave
Spokane, WA 99207



Front

S2 1111 E Princeton Ave
Spokane, WA 99207



Front

S3 1215 E Heroy Ave
Spokane, WA 99207



Front

ClearMaps Addendum

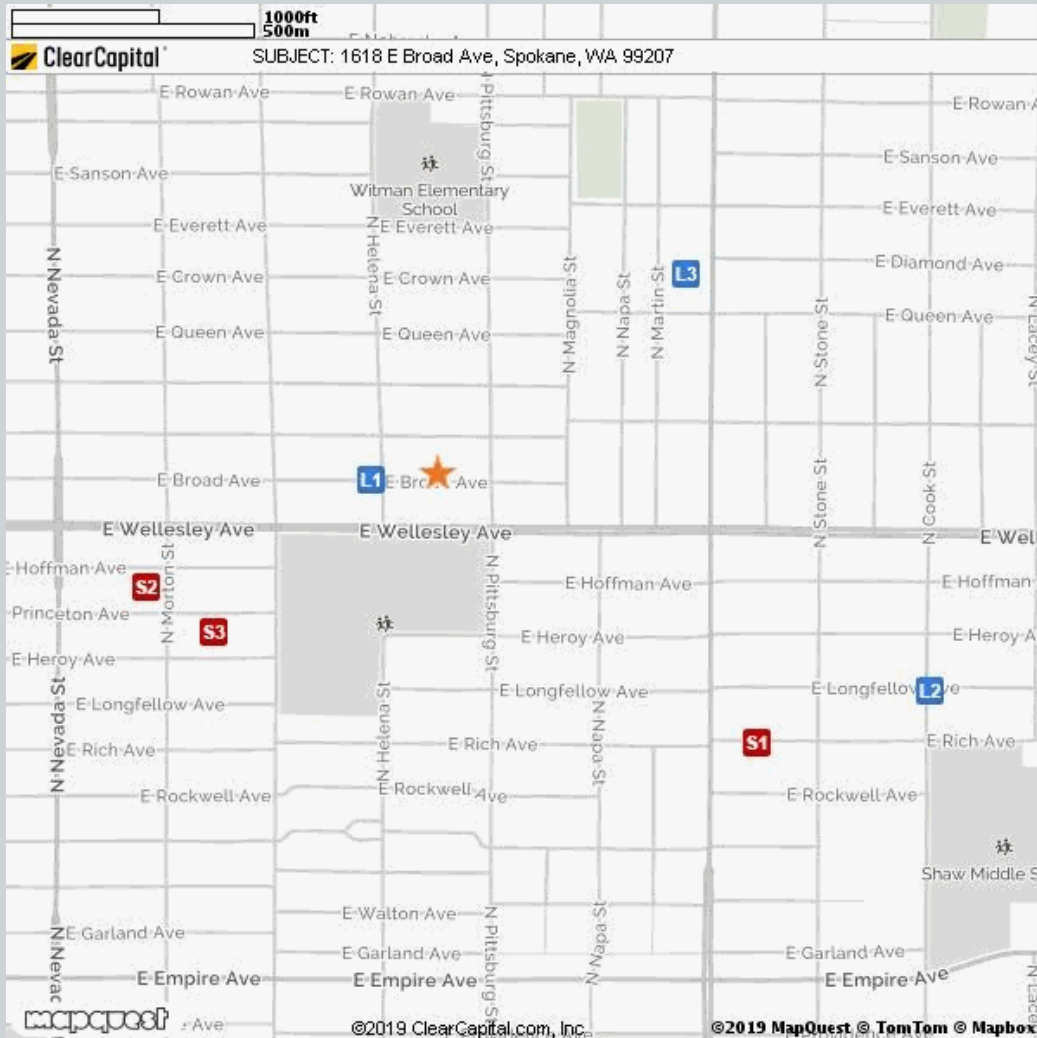
Address ★ 1618 E Broad Avenue, Spokane, WA 99207

Loan Number 37506

Suggested List \$145,000

Suggested Repaired \$145,000

Sale \$135,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1618 E Broad Ave, Spokane, WA	--	Parcel Match
L1 Listing 1	1518 E Broad Ave, Spokane, WA	0.07 Miles ¹	Parcel Match
L2 Listing 2	2430 E Longfellow Ave, Spokane, WA	0.63 Miles ¹	Parcel Match
L3 Listing 3	5114 N Martin St, Spokane, WA	0.38 Miles ¹	Parcel Match
S1 Sold 1	2118 E Rich Ave, Spokane, WA	0.48 Miles ¹	Parcel Match
S2 Sold 2	1111 E Princeton Ave, Spokane, WA	0.35 Miles ¹	Parcel Match
S3 Sold 3	1215 E Heroy Ave, Spokane, WA	0.31 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	Jan Alice Ratzlaff	Company/Brokerage	Ratzlaff Investment Estates
License No	25816	Address	140 S Arthur St #600 Spokane WA 99202
License Expiration	10/26/2019	License State	WA
Phone	2087554699	Email	janratzloff@gmail.com
Broker Distance to Subject	3.22 miles	Date Signed	04/26/2019

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.