

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	2150 Sutro Street A, Reno, NE 89512	Order ID	6206404	Property ID	26633063
Inspection Date	06/12/2019	Date of Report	06/13/2019		
Loan Number	37562	APN	00415155		
Borrower Name	CRR	County	Washoe		

Tracking IDs					
Order Tracking ID	CS_FundingBatch66_6.11.19	Tracking ID 1	CS_FundingBatch66_6.11.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Champery Rental REO LLC	This 4-plex is boarded up with a contractor lock box. There are contractors at the property when I went by doing work. They didn't tell me what work they are doing.
R. E. Taxes	\$5,717	
Assessed Value	\$298,115	
Zoning Classification	MF14	
Property Type	4 Plex	
Occupancy	Vacant	
Secure?	Yes	
(Boarded with a contractor lockbox.)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$22,000	
Estimated Interior Repair Cost	\$1,500	
Total Estimated Repair	\$23,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	There are many 4-plexes in this complex all have different owners. Close to downtown Reno and the local University.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$295,000 High: \$800,000	
Market for this type of property	Increased .2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2150 Sutro Street A	1348 Locast St	1530 F St	540 Capitol Hill
City, State	Reno, NE	Reno, NV	Sparks, NV	Reno, NV
Zip Code	89512	89502	89431	89502
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.63 ¹	2.01 ¹	2.76 ¹
Property Type	4 Plex	3 Plex	3 Plex	3 Plex
Original List Price \$	\$	\$429,900	\$448,800	\$449,500
List Price \$	--	\$429,900	\$448,800	\$449,500
Original List Date		06/10/2019	05/13/2019	02/07/2019
DOM · Cumulative DOM	-- · --	2 · 3	30 · 31	125 · 126
Age (# of years)	16	64	63	22
Condition	Fair	Fair	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	2 Stories 2 Levels	1 Story 1 Level	2 Stories 2 Levels	2 Stories 2 Levels
# Units	4	3	3	3
Living Sq. Feet	4,150	2,834	2,596	2,553
Bdrm · Bths · ½ Bths	8 · 8	8 · 3	7 · 3	6 · 6
Total Room #	16	12	12	12
Garage (Style/Stalls)	Attached 5+ Car(s)	Detached 5+ Car(s)	Carport 4 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.09 acres	.37 acres	.2 acres	.21 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 Larger Lot. Older property. 3 units. Each unit has separate water, sewer and electric meters. Sold as-is.

Listing 2 Smaller building. 3 units. Larger lot. Older building. Carports. Brick building. New flooring and kitchen appliances.

Listing 3 3 units. Similar age as subject. Larger lot. Wood Frame. Off Street parking. Double pane vinyl windows.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2150 Sutro Street A	2150 Sutro St G	555 W 10th St	29 S Park St
City, State	Reno, NE	Reno, NV	Reno, NV	Reno, NV
Zip Code	89512	89512	89503	89502
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	1.69 ¹	1.54 ¹
Property Type	4 Plex	4 Plex	3 Plex	4 Plex
Original List Price \$	--	\$480,000	\$625,000	\$600,000
List Price \$	--	\$480,000	\$625,000	\$575,000
Sale Price \$	--	\$470,000	\$485,000	\$490,000
Type of Financing	--	Cash	Cash	Fha
Date of Sale	--	05/17/2019	05/08/2019	03/12/2019
DOM · Cumulative DOM	-- · --	56 · 51	41 · 41	214 · 214
Age (# of years)	16	16	65	93
Condition	Fair	Average	Fair	Fair
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	2 Stories 2 Levels	2 Stories 2 Levels	1 Story 1 Level	2 Stories 2 Levels
# Units	4	4	3	4
Living Sq. Feet	4,150	4,150	2,720	2,940
Bdrm · Bths · ½ Bths	8 · 8	8 · 8	5 · 3	7 · 5
Total Room #	16	16	12	16
Garage (Style/Stalls)	Attached 5+ Car(s)	Attached 5+ 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	--	--	--	--
Lot Size	.09 acres	.09 acres	.16 acres	.12 acres
Other	--	--	--	--
Net Adjustment	--	-\$55,000	-\$850	-\$900
Adjusted Price	--	\$415,000	\$484,150	\$489,100

* 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 Better condition than subject. Same age and model as subject. Building has been remodeled. Same lot size. Newer appliances. Wood framed.

Sold 2 Older building and smaller. Similar condition. 3 units. Oil heat. Sold as-is. Single pane metal windows. Separate water and electric meters.

Sold 3 Very old building. Similar condition. Sold as-is and needs updating. Similar lot size. 4 units. Double pane windows. Wood frame.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			This 4-plex has not been listed in MLS.				
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	\$419,000	\$469,000
Sales Price	\$415,000	\$465,000
30 Day Price	\$399,000	--
Comments Regarding Pricing Strategy		
I do not have and existing or contemplated interest in this property. Very limited 4-plexes sold and for sale. I searched back 12 months and within 10 miles.		

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



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 1348 Locast St
Reno, NV 89502



Front

L2 1530 F St
Sparks, NV 89431



Front

L3 540 Capitol Hill
Reno, NV 89502



Front

Sales Photos

S1 2150 Sutro St G
Reno, NV 89512



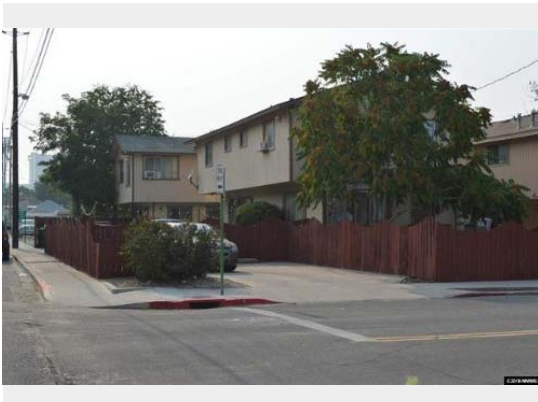
Front

S2 555 W 10th St
Reno, NV 89503



Front

S3 29 S Park St
Reno, NV 89502



Front

ClearMaps Addendum

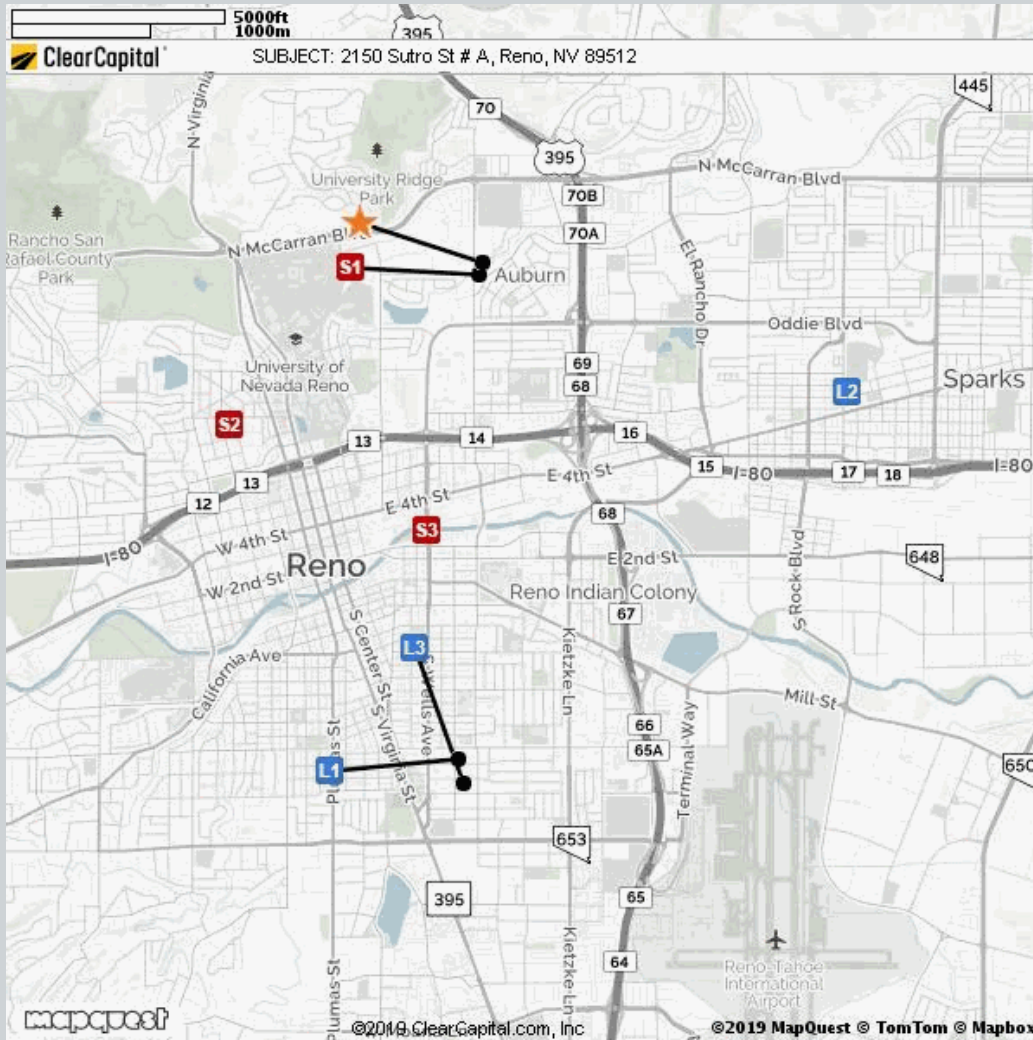
Address ★ 2150 Sutro Street A, Reno, NE 89512

Loan Number 37562

Suggested List \$419,000

Suggested Repaired \$469,000

Sale \$415,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	2150 Sutro St # A, Reno, NV	--	Parcel Match
L1	Listing 1	1348 Locast St, Reno, NV	2.63 Miles ¹	Parcel Match
L2	Listing 2	1530 F St, Sparks, NV	2.01 Miles ¹	Parcel Match
L3	Listing 3	540 Capitol Hill, Reno, NV	2.76 Miles ¹	Parcel Match
S1	Sold 1	2150 Sutro St G, Reno, NV	0.07 Miles ¹	Parcel Match
S2	Sold 2	555 W 10th St, Reno, NV	1.69 Miles ¹	Parcel Match
S3	Sold 3	29 S Park St, Reno, NV	1.54 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	Skip Benton Jr	Company/Brokerage	Coldwell Banker Select Real Estate
License No	BS.0143248	Address	1170 S Rock Blvd. Reno NV 89521
License Expiration	01/31/2021	License State	NV
Phone	7757723032	Email	llbskip@bentonres.com
Broker Distance to Subject	4.37 miles	Date Signed	06/13/2019

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

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.