

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	6420 Lake Grove Street, Lakewood, WA 98499	Order ID	6155841	Property ID	26411296
Inspection Date	04/30/2019	Date of Report	04/30/2019		
Loan Number	37608	APN	0219022029		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs					
Order Tracking ID	CITL_BPO_04.29.19	Tracking ID 1	CITL_BPO_04.29.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BARRETT MICHAEL P & CHRISTINA L	Condition Comments Home and landscaping seem to be in fair condition. Home has a roof that is aged and worn. Roof needs replacement. Home has discolored and aged exterior paint. Home has a 1 car garage, fenced lot and patio.
R. E. Taxes	\$2,399	
Assessed Value	\$197,000	
Zoning Classification	residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (visual inspection)	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$13,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$13,000	
HOA	No	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Home is within an area that is centrally located and where homeowners enjoy easy access to our local conveniences, shopping, schools, parks and other places of interest. Homes vary in sizes, styles, conditions and lot sizes in this area. Homes have territorial or mountain views. Homes vary in ages and amenities. Market is partially short sale and REO driven in this neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$169,000 High: \$599,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6420 Lake Grove Street	8314 Lawndale Ave	11807 Alameda Ave	5819 Mount Tacoma Dr
City, State	Lakewood, WA	Lakewood, WA	Lakewood, WA	Lakewood, WA
Zip Code	98499	98498	98498	98499
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.94 ¹	1.94 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,000	\$234,950	\$225,000
List Price \$	--	\$229,000	\$234,950	\$225,000
Original List Date		04/29/2019	04/08/2019	03/28/2019
DOM · Cumulative DOM	-- · --	1 · 1	22 · 22	33 · 33
Age (# of years)	81	79	69	68
Condition	Fair	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	1.5 Stories Traditional	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,222	1,016	1,342	1,089
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 1	2 · 1
Total Room #	5	6	6	5
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.25 acres	0.14 acres	0.21 acres	0.17 acres
Other	patio fence	fence patio shed	fence patio shed	fence patio shed

* Listing 3 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 has a superior condition and a smaller home size. Comp has a smaller lot size and a 1 car garage. Comp has a shed. Comp has a similar age.

Listing 2 Comp has a superior condition, same views, a similar lot size and a 1 car garage. Comp has a larger home size. Comp has a superior age.

Listing 3 Comp has a superior condition and no garage. Comp has a smaller home size and a smaller lot size. Comp has the same views and a superior age.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6420 Lake Grove Street	9715 Seeley Lake Dr	9637 Dekoven Dr	9905 Lexington Ave
City, State	Lakewood, WA	Lakewood, WA	Lakewood, WA	Lakewood, WA
Zip Code	98499	98499	98499	98499
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.61 ¹	0.25 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$155,000	\$198,000	\$189,000
List Price \$	--	\$155,000	\$198,000	\$189,000
Sale Price \$	--	\$173,000	\$181,000	\$214,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	05/25/2018	07/20/2018	01/23/2019
DOM · Cumulative DOM	-- · --	114 · 114	64 · 64	20 · 20
Age (# of years)	81	68	72	79
Condition	Fair	Fair	Fair	Fair
Sales Type	--	REO	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	1.5 Stories Traditional	1 Story ranch	1.5 Stories Traditional	1.5 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,222	1,254	1,100	1,396
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 1	3 · 1 · 1
Total Room #	5	6	6	7
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	Attached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.25 acres	0.24 acres	0.24 acres	0.22 acres
Other	patio fence	fence patio	fence patio	deck fence
Net Adjustment	--	-\$4,000	+\$270	-\$16,090
Adjusted Price	--	\$169,000	\$181,270	\$197,910

* 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** Comp has a similar home size, views and condition. Comp has 3 bdrms. Comp has a 1 car garage, similar lot size and similar amenities.
- Sold 2** Comp has 3 bdrms and a smaller home size. Comp has a simialr age, style, views and condition. Comp has a similar lot size and amenities.
- Sold 3** Comp has superior bdrms and baths. Comp has a larger home size, same style, views and condition. Comp has a 2 car garage. Comp has a similar lot size.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No history found			
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	\$187,000	\$213,000
Sales Price	\$182,000	\$208,000
30 Day Price	\$172,000	--
Comments Regarding Pricing Strategy		
I looked at the sold comps as well as the assessed value of the subject property to help determine the value. Had to go outside 1 mile for comps due to the lack of similar condition comps within 1 mile. Used comps closest in condition and location available.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Due to a lack of more similar comps available, these search parameters were expanded in order to provide comps from the subject's competitive market area that reflect current market conditions.
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Subject Photos



Front



Address Verification



Side



Street



Other



Other

Subject Photos



Other

Listing Photos

L1 8314 Lawndale Ave
Lakewood, WA 98498



Front

L2 11807 Alameda Ave
Lakewood, WA 98498



Front

L3 5819 Mount Tacoma Dr
Lakewood, WA 98499



Front

Sales Photos

S1 9715 Seeley Lake Dr
Lakewood, WA 98499



Front

S2 9637 Dekoven Dr
Lakewood, WA 98499



Front

S3 9905 Lexington Ave
Lakewood, WA 98499



Front

ClearMaps Addendum

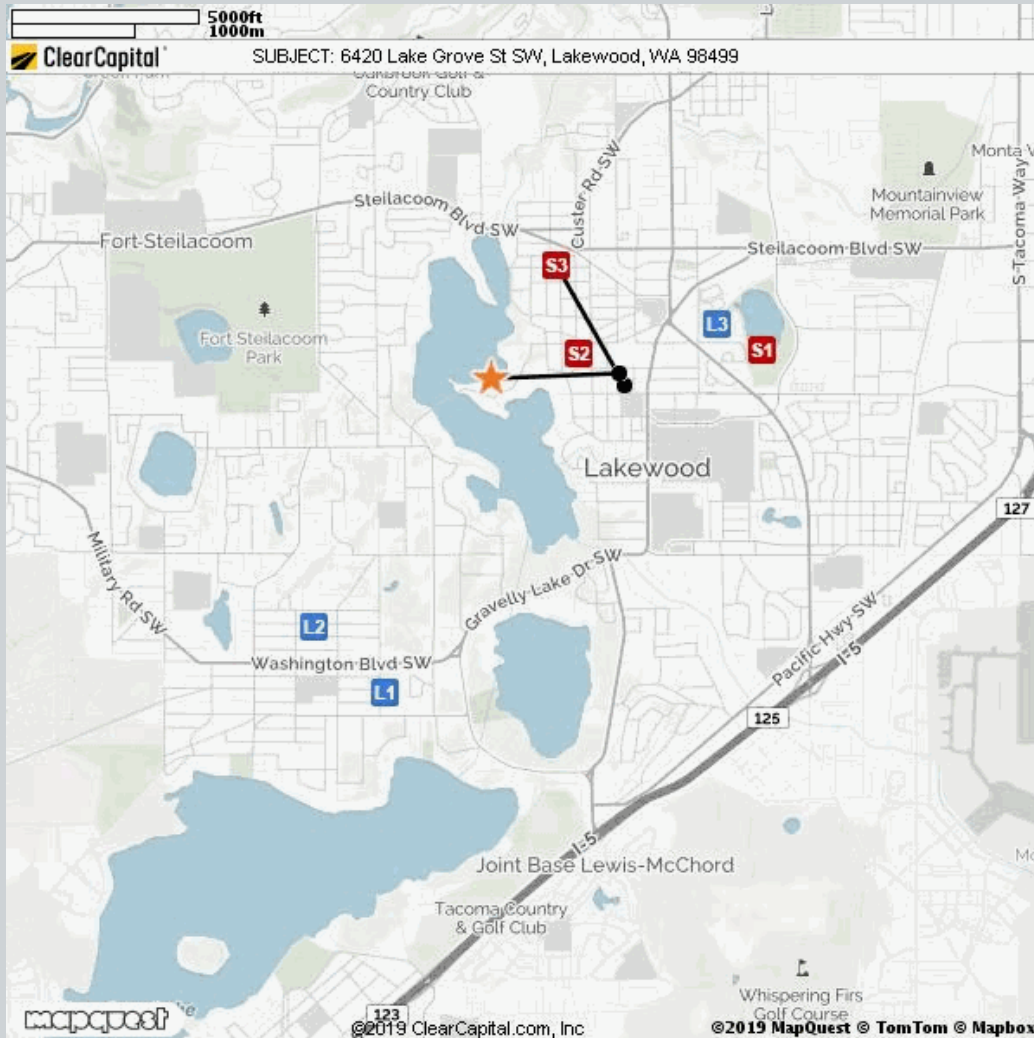
Address ★ 6420 Lake Grove Street, Lakewood, WA 98499

Loan Number 37608

Suggested List \$187,000

Suggested Repaired \$213,000

Sale \$182,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6420 Lake Grove St Sw, Lakewood, WA	--	Parcel Match
L1 Listing 1	8314 Lawndale Ave, Lakewood, WA	1.94 Miles ¹	Parcel Match
L2 Listing 2	11807 Alameda Ave, Lakewood, WA	1.94 Miles ¹	Parcel Match
L3 Listing 3	5819 Mount Tacoma Dr, Lakewood, WA	0.42 Miles ¹	Parcel Match
S1 Sold 1	9715 Seeley Lake Dr, Lakewood, WA	0.61 Miles ¹	Parcel Match
S2 Sold 2	9637 Dekoven Dr, Lakewood, WA	0.25 Miles ¹	Parcel Match
S3 Sold 3	9905 Lexington Ave, Lakewood, WA	0.06 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	April Pabloff	Company/Brokerage	April Pabloff
License No	5883	Address	1319 5th Ave SW Puyallup WA 98371
License Expiration	01/02/2020	License State	WA
Phone	2532398761	Email	april.pabloff@gmail.com
Broker Distance to Subject	10.01 miles	Date Signed	04/30/2019

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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