

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>	1703 E 37th Avenue, Spokane, WA 99203	<b>Order ID</b>	6694605	<b>Property ID</b>	28321754
<b>Inspection Date</b>	04/16/2020	<b>Date of Report</b>	04/17/2020		
<b>Loan Number</b>	37614	<b>APN</b>	35332.2813		
<b>Borrower Name</b>	CRE	<b>County</b>	Spokane		

### Tracking IDs

<b>Order Tracking ID</b>	20200416_CS_Aged_Fac_BPO_Request	<b>Tracking ID 1</b>	20200416_CS_Aged_Fac_BPO_Request
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	CHAMPERY REAL ESTATE 2015 LLC	<b>Condition Comments</b> The subject is currently on the market and with appears to have been renovated inside and out. No repair issues are noted. The subject is located on a minor arterial that is a negative exterior influence.
<b>R. E. Taxes</b>	\$2,308	
<b>Assessed Value</b>	\$186,700	
<b>Zoning Classification</b>	RES	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The subject area is a suburban part of Spokane known as the south hill. It has services and schools within a half mile. There is limited REO activity in the area that is not affecting the overall market.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$172,000 High: \$550,500	
<b>Market for this type of property</b>	Increased 4 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1703 E 37th Avenue	3903 S Grand Blvd	1128 E 38th Ave	1810 E 40th Ave
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.	--	0.75 <sup>1</sup>	0.34 <sup>1</sup>	0.24 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$279,900	\$283,000	\$310,000
List Price \$	--	\$279,900	\$283,000	\$310,000
Original List Date		03/23/2020	04/09/2020	04/10/2020
DOM · Cumulative DOM	-- · --	24 · 25	7 · 8	6 · 7
Age (# of years)	65	96	100	67
Condition	Good	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Adverse ; Busy Road	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Rancher	2 Stories Bungalow	1 Story Rancher	1 Story Rancher
# Units	1	1	1	1
Living Sq. Feet	1,391	1,440	1,092	2,260
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	4 · 2	4 · 2
Total Room #	7	6	8	7
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Attached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	75%	0%	75%	75%
Basement Sq. Ft.	866	700	1,092	837
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.14 acres	0.14 acres	0.17 acres
Other	--	--	--	--

\* Listing 3 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.

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

**Listing 1** Listing 1 is on a similar arterial but is in inferior condition and has an inferior bed count. Older build date as well.

**Listing 2** Listing 2 has an inferior GLA but has a larger basement and superior room count. Inferior condition is offset by the lack of an arterial influence with the GLA being the remaining adjustment.

**Listing 3** Listing 3 is overall the most similar, it has a similar GLA and basement to the subject and similar room count. Similar updated condition but lacks the arterial influence of the subject.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1703 E 37th Avenue	3427 S Grand Ave	1827 E 37th Ave	4315 S Perry St
<b>City, State</b>	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
<b>Zip Code</b>	99203	99203	99203	99203
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.73 <sup>1</sup>	0.13 <sup>1</sup>	0.51 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$283,000	\$275,000	\$325,000
<b>List Price \$</b>	--	\$281,000	\$275,000	\$325,000
<b>Sale Price \$</b>	--	\$281,000	\$288,000	\$329,000
<b>Type of Financing</b>	--	Conv	Conv	Conv
<b>Date of Sale</b>	--	03/05/2020	03/24/2020	01/08/2020
<b>DOM · Cumulative DOM</b>	-- · --	6 · 41	47 · 47	43 · 43
<b>Age (# of years)</b>	65	74	64	69
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Adverse ; Busy Road	Adverse ; Busy Road	Adverse ; Busy Road	Adverse ; Busy Road
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Beneficial ; Park
<b>Style/Design</b>	1 Story Rancher	1 Story Rancher	1 Story Rancher	1 Story Rancher
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,391	1,133	1,130	1,413
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	4 · 2 · 1	4 · 2
<b>Total Room #</b>	7	7	8	8
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	75%	75%	75%	90%
<b>Basement Sq. Ft.</b>	866	860	1,130	1,011
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.21 acres	0.13 acres	0.26 acres	0.20 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$7,500	+\$2,400	-\$37,500
<b>Adjusted Price</b>	--	\$288,500	\$290,400	\$291,500

\* 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.

## Recent Sales - Cont.

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

- Sold 1** Sale 1 is on a slightly busier arterial. Has a slightly inferior GLA and similar room count. Matching room count and garage to the subject. Largest adjustment is GLA.
- Sold 2** Overall most similar to the subject. Has an inferior GLA but a larger basement and has one additional half bath and bedroom that the subject lacks. Updated and is in similar condition to the subject.
- Sold 3** Sale 3 has a similar arterial location but has a view of a large well known area park which is adjusted for. Similar GLA and basement. Similar condition to the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject was recently sold in a non arms length transaction and was renovated and put back on the market 27 days ago.			
<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>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
--	--	--	--	Sold	12/30/2019	\$168,600	Tax Records
03/20/2020	\$299,900	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$290,000	\$290,000
<b>Sales Price</b>	\$289,000	\$289,000
<b>30 Day Price</b>	\$285,000	--
<b>Comments Regarding Pricing Strategy</b>		
The arterial influence of the subject is a primary value driver and was bracketed by the sales and listing 1. The comps which match this influence were given the most weight.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to based on the prior report and photos, subject has since been renovated. Current report supports price that matches subject condition and uses comps which supports the condition of the subject.

## Subject Photos



Front



Front



Address Verification



Street



Street

## Listing Photos

**L1** 3903 S Grand Blvd  
Spokane, WA 99203



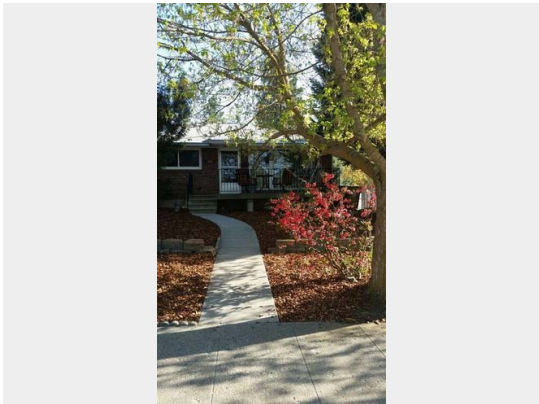
Front

**L2** 1128 E 38th Ave  
Spokane, WA 99203



Front

**L3** 1810 E 40th Ave  
Spokane, WA 99203



Front

## Sales Photos

**S1** 3427 S Grand Ave  
Spokane, WA 99203



Front

**S2** 1827 E 37th Ave  
Spokane, WA 99203



Front

**S3** 4315 S Perry St  
Spokane, WA 99203



Front



## ClearMaps Addendum

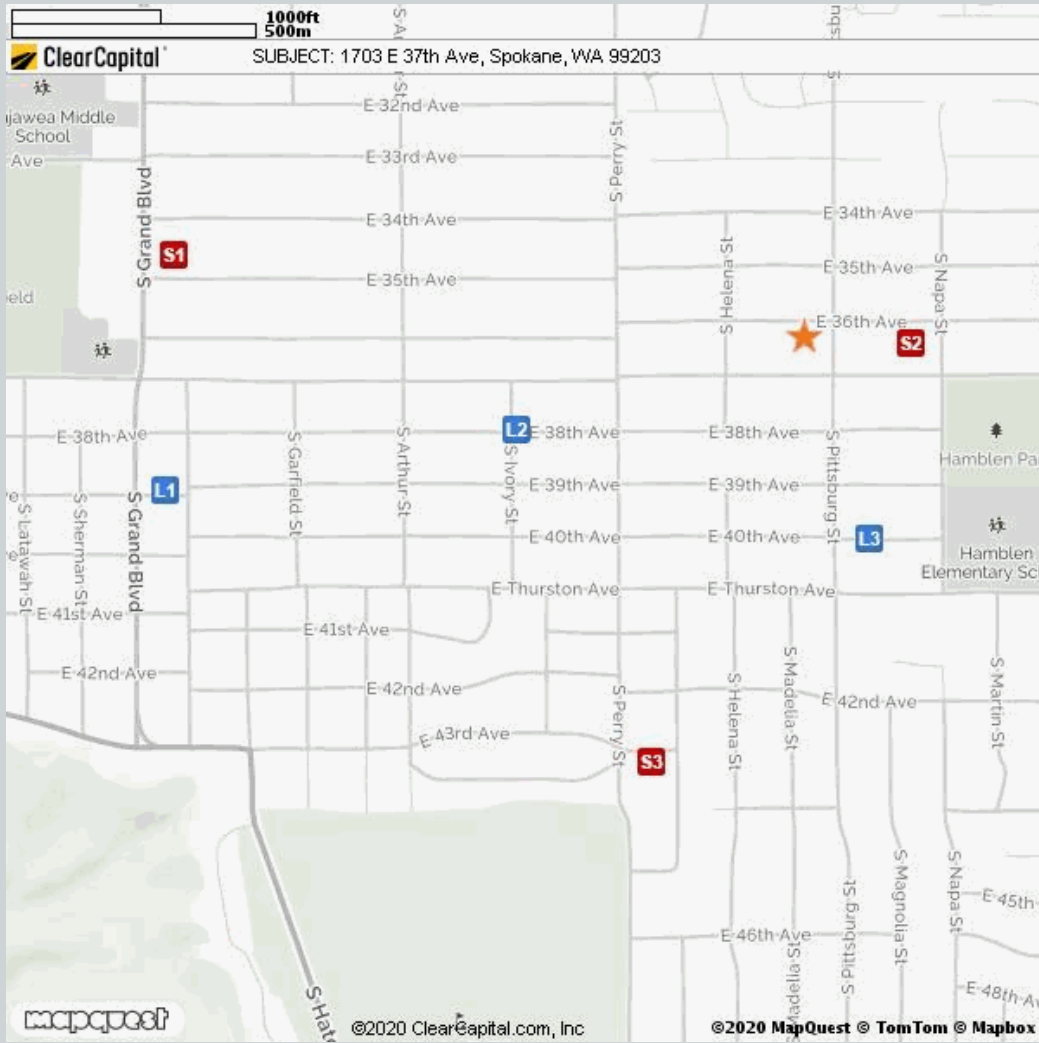
**Address** ★ 1703 E 37th Avenue, Spokane, WA 99203

**Loan Number** 37614

**Suggested List** \$290,000

**Suggested Repaired** \$290,000

**Sale** \$289,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1703 E 37th Ave, Spokane, WA	--	Parcel Match
L1 Listing 1	3903 S Grand Blvd, Spokane, WA	0.75 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	1128 E 38th Ave, Spokane, WA	0.34 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1810 E 40th Ave, Spokane, WA	0.24 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3427 S Grand Ave, Spokane, WA	0.73 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1827 E 37th Ave, Spokane, WA	0.13 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	4315 S Perry St, Spokane, WA	0.51 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.

## 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

<b>Broker Name</b>	Christopher Gross	<b>Company/Brokerage</b>	Apex Home Team
<b>License No</b>	112521	<b>Address</b>	108 N Washington St STE 418 Spokane WA 99201
<b>License Expiration</b>	03/22/2021	<b>License State</b>	WA
<b>Phone</b>	5098280315	<b>Email</b>	chrisgross.apex@gmail.com
<b>Broker Distance to Subject</b>	2.96 miles	<b>Date Signed</b>	04/16/2020

*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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