

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	4605 N Adams Street, Spokane, WA 99205	Order ID	6665862	Property ID	28221792
Inspection Date	03/19/2020	Date of Report	03/20/2020		
Loan Number	37615	APN	35062.4704		
Borrower Name	Champery Real Estate 2015 LLC	County	Spokane		

Tracking IDs

Order Tracking ID	20200318_CS_Funding_NewBPOs	Tracking ID 1	20200318_CS_Funding_NewBP
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champery Real Estate	Condition Comments	
R. E. Taxes	\$1,490	Subject is in average condition, needing exterior siding repairs. Curb appeal of the subject is neutral. Subject is comparable to homes in the neighborhood.	
Assessed Value	\$230,200		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Subject is secured.)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is located in a neighborhood of homes comparable to the subject in condition, but diverse in year built and square footage. Subject is close to schools, shopping and commerce. There is no new growth near the subject. REO activity is low and there are no boarded up homes in the neighborhood of the subject.	
Sales Prices in this Neighborhood	Low: \$45,000 High: \$284,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4605 N Adams Street	104 W Columbia Ave	4910 N Ash St	2216 W Rockwell Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99205	99205	99205	99205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.11 ¹	0.33 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$164,900	\$150,000	\$167,000
List Price \$	--	\$164,900	\$139,900	\$167,000
Original List Date		03/17/2020	02/07/2020	03/10/2019
DOM · Cumulative DOM	-- · --	1 · 3	19 · 42	1 · 376
Age (# of years)	109	73	97	64
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	996	1,182	885	1,080
Bdrm · Bths · ½ Bths	3 · 1	2 · 2	2 · 1	3 · 1
Total Room #	5	5	4	5
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	120	800	--	1,080
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.14 acres	.14 acres	.19 acres
Other	Patio	Patio	Patio	Porch

* 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 Listing comp 1 is equal to subject due to condition, square footage and proximity to the subject.

Listing 2 Comp 2 is equal to subject due to style, condition, square footage and location within the neighborhood.

Listing 3 Listing comp 3 is equal to the subject due to style, condition, square footage and location within the neighborhood of the subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4605 N Adams Street	4907 N Lincoln St	5118 N Jefferson St	5308 N Monroe Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99205	99205	99205	99205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.34 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$109,900	\$98,000	\$168,000
List Price \$	--	\$99,999	\$98,000	\$162,000
Sale Price \$	--	\$90,000	\$105,000	\$154,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	10/20/2019	12/31/2019	12/10/2019
DOM · Cumulative DOM	-- · --	26 · 35	18 · 13	38 · 66
Age (# of years)	109	26	72	73
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	996	1,023	752	866
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	2 · 1	2 · 1
Total Room #	5	5	4	4
Garage (Style/Stalls)	Detached 2 Car(s)	None	None	Detached 1 Car
Basement (Yes/No)	Yes	No	No	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	120	--	--	866
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.14 acres	.13 acres	.14 acres
Other	Patio	Patio	Patio	Patio
Net Adjustment	--	+\$3,400	+\$3,300	-\$1,600
Adjusted Price	--	\$93,400	\$108,300	\$152,400

* 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** Sold comp 1 is equal to subject due to square footage, style, condition and proximity to the subject. Adjustment made for superior age -\$3600.00, inferior garage \$4000.00 and inferior basement \$3000.00. Total \$3400.00.
- Sold 2** Comp 2 is equal to subject due to style, condition, year built, square footage and location. Adjustment made for inferior garage \$4000.00, inferior basement \$3000.00 and superior age -\$3700.00. Total \$3300.00.
- Sold 3** Sold comp 3 is equal to subject due to condition, style, square footage and location. Adjustment made for superior age -\$3600.00 and inferior garage \$2000.00. Total -\$1600.00.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject last sold 12/30/2019 \$95,300.00.			
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	\$105,000	\$108,000
Sales Price	\$105,000	\$108,000
30 Day Price	\$103,000	--
Comments Regarding Pricing Strategy		
4719 N Post would not be considered due to having 1948 square feet. Search for comps was extended 2 miles and back 12 months resulted in 3 listing and 3 sold properties similar in characteristics and price. Extending distance beyond the distance noted would not provide good comps due to condition, square footage and year built. A wide range of prices is unavoidable, therefore primary reliance is placed on sold comps due to value.		

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.

Subject Photos



Front



Address Verification



Street



Street



Other

Listing Photos

L1 104 W Columbia Ave
Spokane, WA 99205



Front

L2 4910 N Ash St
Spokane, WA 99205



Front

L3 2216 W Rockwell Ave
Spokane, WA 99205



Front

Sales Photos

S1 4907 N Lincoln St
Spokane, WA 99205



Front

S2 5118 N Jefferson St
Spokane, WA 99205



Front

S3 5308 N Monroe Ave
Spokane, WA 99205



Front

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	Sheila Biegler	Company/Brokerage	Sheila Biegler
License No	50375	Address	3812 N Indian Bluff Rd Spokane WA 99224
License Expiration	12/05/2020	License State	WA
Phone	5097145244	Email	sdbiegler@gmail.com
Broker Distance to Subject	3.39 miles	Date Signed	03/20/2020

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:

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.