

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	3722 S L Street, Tacoma, WA 98418	Order ID	6163360	Property ID	26433589
Inspection Date	05/07/2019	Date of Report	05/07/2019		
Loan Number	37663	APN	893501-592-0		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs

Order Tracking ID	CITL_BPO_05.06.19	Tracking ID 1	CITL_BPO_05.06.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Roger Flournoy	Condition Comments The subject property is in average condition and does not need any repairs. The home has average curb appeal and conforms to the neighborhood standard. It doesn't appear that any renovations have been done recently. The home has average quality of construction.
R. E. Taxes	\$2,857	
Assessed Value	\$219,600	
Zoning Classification	SFR	
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 property is located in a neighborhood with a lack of inventory and a demand for homes. There are a few REO comparables in the neighborhood. Seller concessions are still prevalent in this market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$215,000 High: \$255,000	
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	3722 S L Street	4528 A Street	4334 S M Street	4311 S Bell Street
City, State	Tacoma, WA	Tacoma, WA	Tacoma, WA	Tacoma, WA
Zip Code	98418	98418	98418	98418
Datasource	Tax Records	Tax Records	Tax Records	Tax Records
Miles to Subj.	--	1.01 ¹	0.47 ¹	0.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$295,000	\$224,900	\$229,950
List Price \$	--	\$250,000	\$224,900	\$229,950
Original List Date		02/06/2019	05/01/2019	04/03/2019
DOM · Cumulative DOM	-- · --	42 · 90	6 · 6	1 · 34
Age (# of years)	124	74	129	94
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 Rambler	1 Story Rambler	1 Story Rambler	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,010	1,732	722	1,152
Bdrm · Bths · ½ Bths	1 · 1	3 · 1 · 1	3 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	None	Detached 1 Car
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	100%	100%	0%	0%
Basement Sq. Ft.	348	400	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.13 acres	0.07 acres	0.13 acres
Other	None	None	None	NOne

* 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 This home is similar in style, location and condition. This home is bigger in above and below grade square footage.

Listing 2 This home is similar in style, location and condition. This home is smaller in square footage and lot size.

Listing 3 This home is similar in style, location and condition. This home is bigger in square footage and smaller in lot size.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3722 S L Street	3633 S L Street	4634 S D Street	1320 S 37th Street
City, State	Tacoma, WA	Tacoma, WA	Tacoma, WA	Tacoma, WA
Zip Code	98418	98418	98408	98418
Datasource	Tax Records	Tax Records	Tax Records	Tax Records
Miles to Subj.	--	0.09 ¹	0.92 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$205,000	\$224,900	\$254,500
List Price \$	--	\$205,000	\$224,900	\$239,500
Sale Price \$	--	\$222,000	\$230,000	\$239,500
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/12/2018	03/13/2019	02/06/2019
DOM · Cumulative DOM	-- · --	6 · 41	1 · 29	56 · 86
Age (# of years)	124	94	66	65
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 Rambler	1 Story Rambler	1 Story Rambler	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,010	816	960	1,120
Bdrm · Bths · ½ Bths	1 · 1	2 · 1	2 · 1	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	None	Detached 1 Car
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	100%	100%	0%	0%
Basement Sq. Ft.	348	816	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.08 acres
Other	None	None	None	None
Net Adjustment	--	-\$4,500	+\$2,500	-\$2,500
Adjusted Price	--	\$217,500	\$232,500	\$237,000

* 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** This home is similar in style, location and condition. This home is smaller in square footage and has the same lot size. \$2000 for square footage. \$-2000 for bedroom. \$-2000 for garage. \$-2500 for basement.
- Sold 2** This home is similar in style, location and condition. This home is smaller in square footage and has the same lot size. \$-2000 for bedroom. \$2000 for garage. \$2500 for basement.
- Sold 3** This home is similar in style, location and condition. This home is bigger in square footage and smaller in lot size. \$-1000 for square footage. \$-4000 for bedrooms. \$2500 for basement.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No recent MLS history.			
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	\$235,000	\$235,000
Sales Price	\$232,000	\$232,000
30 Day Price	\$230,000	--
Comments Regarding Pricing Strategy		
The subject properties value was determined by bracketing the sold comparables and analyzing the comparables most similar in age, style, location, square footage, condition, lot size and bedroom/bathroom count. The comparables chosen are considered the best available.		

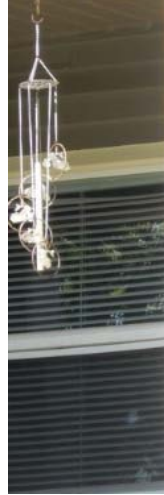
Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 1.01 miles and the sold comps closed within the last 5 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.
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Subject Photos



Front



Address Verification



Address Verification



Street

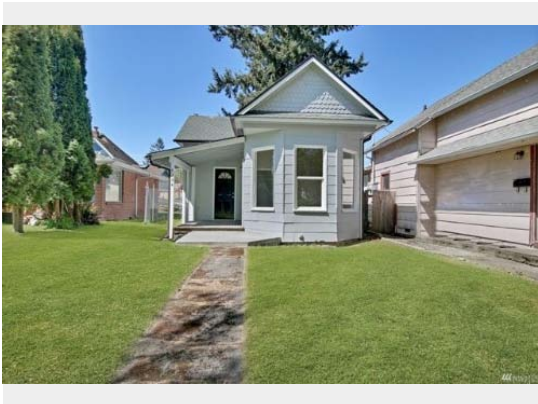
Listing Photos

L1 4528 A Street
Tacoma, WA 98418



Front

L2 4334 S M Street
Tacoma, WA 98418



Front

L3 4311 S Bell Street
Tacoma, WA 98418



Front

Sales Photos

S1 3633 S L Street
Tacoma, WA 98418



Front

S2 4634 S D Street
Tacoma, WA 98408



Front

S3 1320 s 37th Street
Tacoma, WA 98418



Front

ClearMaps Addendum

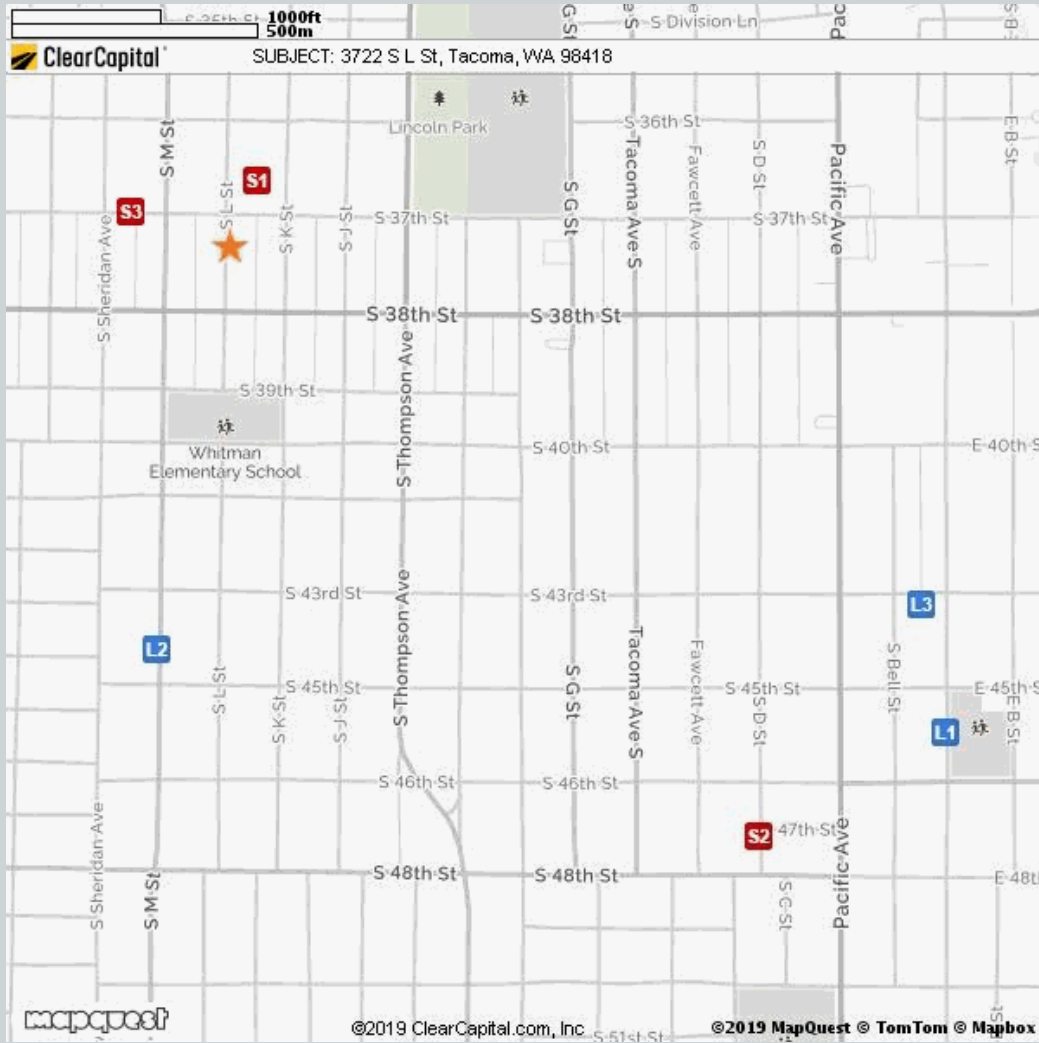
Address ★ 3722 S L Street, Tacoma, WA 98418

Loan Number 37663

Suggested List \$235,000

Suggested Repaired \$235,000

Sale \$232,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3722 S L St, Tacoma, WA	--	Parcel Match
L1	4528 A Street, Tacoma, WA	1.01 Miles ¹	Parcel Match
L2	4334 S M Street, Tacoma, WA	0.47 Miles ¹	Parcel Match
L3	4311 S Bell Street, Tacoma, WA	0.91 Miles ¹	Parcel Match
S1	3633 S L Street, Tacoma, WA	0.09 Miles ¹	Parcel Match
S2	4634 S D Street, Tacoma, WA	0.92 Miles ¹	Parcel Match
S3	1320 S 37th Street, Tacoma, WA	0.12 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	Brandon Heilbrun	Company/Brokerage	John L Scott
License No	110064	Address	104 Washington Ave S Orting WA 98360
License Expiration	12/13/2019	License State	WA
Phone	2537320778	Email	brandon@76af.com
Broker Distance to Subject	14.47 miles	Date Signed	05/07/2019

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.