

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	33006 17th Place S A201, Federal Way, WASHINGTON 98003	Order ID	6180270	Property ID	26494934
Inspection Date	05/20/2019	Date of Report	05/21/2019		
Loan Number	37705	APN	2986900090		
Borrower Name	Catamount Properties 2018, LLC	County	King		
Tracking IDs					
Order Tracking ID	Citi_BPO_05.20.19	Tracking ID 1			
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Catamount Properties 2018 LLC	Addressed road is for access in to the complex. Complex abuts paved city street. The subject is assumed to be occupied but occupancy could not be verified. There were no notices on door. Assumed to be in average condition on interior. Exterior of complex was in average condition, no recent upgrades to complex were visible, but no outstanding damage or needed repairs. Complex consists of a series of 3 story buildings with a common area in the center. Paved, uncovered parking. Parking appears to be adequate. Landscaping is maintained, no garbage or other issues. Unit has fireplace.
R. E. Taxes	\$1,406	
Assessed Value	\$105,100	
Zoning Classification	Residential multifam	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	HABITAT CONDOMINIUM	
Association Fees	\$174 / Month (Pool,Landscaping,Other: Club house, garbage, sewer, water)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject is located in a condominium complex that consists of a series of 3 story buildings with a common area in the center. The immediate surroundings are a mix of residential types. There is a mobile home park on the back side of the complex. An older, state highway is located about 3 or 4 blocks to the North and most needed resources and amenities can be found along the highway, which eventually runs into the Seattle area and passes the regional airport on the way. The local market has stabilized after almost 7 straight years of increases. Long term market looks go...
Local Economy	Excellent	
Sales Prices in this Neighborhood	Low: \$120,000 High: \$240,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The subject is located in a condominium complex that consists of a series of 3 story buildings with a common area in the center. The immediate surroundings are a mix of residential types. There is a mobile home park on the back side of the complex. An older, state highway is located about 3 or 4 blocks to the North and most needed resources and amenities can be found along the highway, which eventually runs into the Seattle area and passes the regional airport on the way. The local market has stabilized after almost 7 straight years of increases. Long term market looks good. High demand for smaller and lower priced condos such as the subject.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	33006 17th Place S A201	1830 S 336th St #H202	2100 S 336th St #K4	2100 S 336th St #O-2
City, State	Federal Way, WASHINGTON	Federal Way, WA	Federal Way, WA	Federal Way, WA
Zip Code	98003	98003	98003	98003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.27 ¹	0.35 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$225,000	\$209,999	\$210,000
List Price \$	--	\$225,000	\$209,999	\$210,000
Original List Date		05/09/2019	05/10/2019	11/27/2018
DOM · Cumulative DOM	-- · --	10 · 12	1 · 11	105 · 175
Age (# of years)	41	29	29	29
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	3 Stories 1 level	2 Stories 1 level	2 Stories 2 story townhouse	2 Stories 2 story townhouse
# Units	1	1	1	1
Living Sq. Feet	777	952	924	921
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Carport 1 Car	Detached 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 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.

Current Listings - Cont.

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

- Listing 1** Slightly larger unit, condition and quality appear better, newer unit, has carport assigned. Pending offer. MLS notes*****Marketing Remarks: Do you long to live in a quiet serene community? Look no longer! This condo is centrally located and close to freeway access. The property has been tastefully updated throughout. It is surrounded by mature landscaping, and has much privacy as it sits as an end unit, and backs up to a greenbelt. Condo has granite flooring as well as countertops in kitchen and master bathroom. The private balcony looks at trees and one can hear the birds as you sit and relax. The property is priced to sell!
- Listing 2** Larger. Townhouse style condo with garage, extra baths, Condition and quality assumed similar or a little better, complex is newer in age. Fire place, pending offer on unit. MLS notes****Marketing Remarks: This excellent townhome has a spacious living room with cozy wood fireplace. The bright kitchen has a breakfast bar and tile flooring; all appliances stay. Generously sized bedrooms both have private bath and cathedral ceilings. Patio off living room has outside storage. Unit comes with detached garage plus covered parking space. Dues include water, sewer & garbage. Quiet community close to freeways, shopping, schools and parks. A must-see!
- Listing 3** larger and newer town house style condo with extra baths and carport. Condition and quality assumed similar or a little better. Fireplace. Has pending offer. MLS notes****Marketing Remarks: Welcome Home to Forest Lane Community in the Heart of Federal Way. This 2 bedroom condo features 2 spacious bedrooms upstairs with full bathrooms. Wood burning fireplace in the living room to warm up to on cold days and nights. This home comes with a private patio with attached storage unit. Enjoy the convenience of a washer and dryer in the home. Enjoy the open concept kitchen with breakfast bar

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	33006 17th Place S A201	33010 17th Place S #A304	33010 17th Place S #A205	33016 17th Place S #B301
City, State	Federal Way, WASHINGTON	Federal Way, WA	Federal Way, WA	Federal Way, WA
Zip Code	98003	98003	98003	98003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.01 ¹	0.01 ¹	0.02 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$167,500	\$179,000	\$168,500
List Price \$	--	\$161,000	\$179,000	\$168,500
Sale Price \$	--	\$169,500	\$170,000	\$170,200
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	02/20/2019	11/15/2018	04/12/2019
DOM · Cumulative DOM	-- · --	1 · 112	1 · 59	2 · 22
Age (# of years)	41	41	41	41
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	3	2	3
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	3 Stories 1 level	3 Stories 1 level	3 Stories 1 level	3 Stories 1 level
# Units	1	1	1	1
Living Sq. Feet	777	779	771	779
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	-\$9,609	+\$3,000	-\$5,000
Adjusted Price	--	\$159,891	\$173,000	\$165,200

* 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** Unit is essentially the same size, has fireplace, some upgraded items. Adjust down for condition/upgrades \$3000 and seller concessions of \$6,608.96 MLS notes***Where else can you find a fully furnished (new), top floor condo, in great condition? Perfect opportunity for first time home buyers or rental (no rental cap). Interior boasts a kitchen open to the living room complete w/ wood burning fireplace. Updated bathroom and kitchen, freshly painted, and carpets have been cleaned. Tranquil back deck area provides a private setting. Ideal location for commuters, minutes from I-5, The Commons, restaurants, etc.. You aren't going to want to miss this one!
- Sold 2** Unit is essentially the same size, no fireplace. Condition and quality assumed similar. Adjust up for fireplace \$3000. MLS notes*****Marketing Remarks: Great location for this condo. Close to I-5 and all stores. You can be looking at the view of the swimming pool from the balcony
- Sold 3** Unit is essentially the same size, has fireplace, Condition and quality assumed better, has upgraded interior. Adjust down \$5000 for condition, no other adjustments recommended. MLS notes****Marketing Remarks: Beautifully updated Top Floor End unit featuring fireplace, full size washer & dryer, private deck overlooking a parklike wooded common area.Updated bath and kitchen w/corion countertops,new stainless steel appliances, vinyl laminate floor,carpet & fresh paint. Upgrades include windows, slider, cabinets, bathtub & surround, 6 panel doors,outlets & switches. Close to shopping areas, restaurants, malls, hospital, freeways,bus lines, I-5 & HWY 18. Clubhouse, sauna, pool. 1 pet limit. No rental cap.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				off market sell, no information on sale other than date and price.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	05/08/2019	\$99,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$167,000	\$167,000
Sales Price	\$167,000	\$167,000
30 Day Price	\$167,000	--
Comments Regarding Pricing Strategy		
All three solds are similar in size and in the same complex. Slight differences in condition may exist. Values are consistent. No listing comps were found in complex.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. The as-is conclusion appears to be adequately supported.
-------------------------	---

Subject Photos



Front



Front



Front



Front



Address Verification



Address Verification

Subject Photos



Address Verification



Side



Street



Street

Listing Photos

L1 1830 S 336th ST #H202
Federal Way, WA 98003



Front

L2 2100 S 336th ST #K4
Federal Way, WA 98003



Front

L3 2100 S 336th ST #O-2
Federal Way, WA 98003



Front

Sales Photos

S1 33010 17th Place S #A304
Federal Way, WA 98003



Front

S2 33010 17th Place S #A205
Federal Way, WA 98003



Front

S3 33016 17th Place S #B301
Federal Way, WA 98003



Front

ClearMaps Addendum

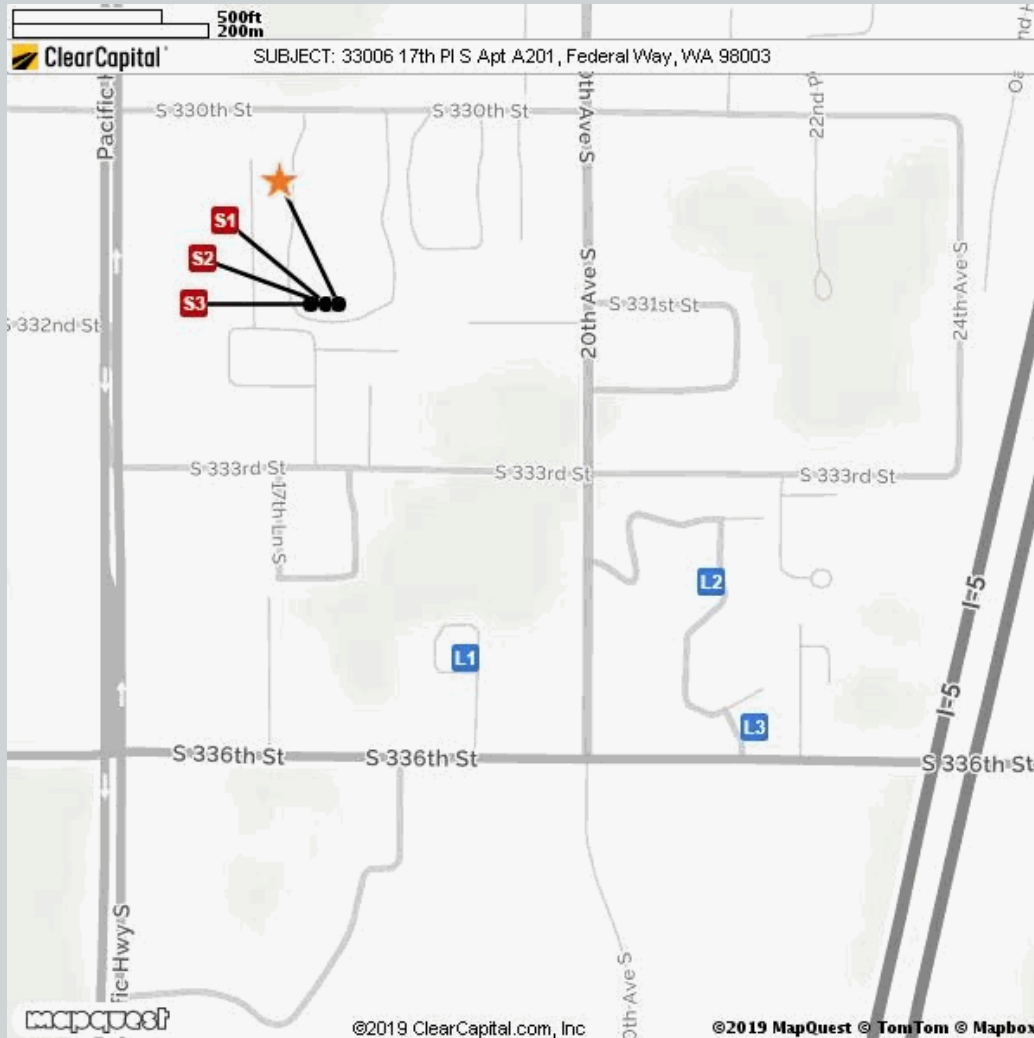
Address ★ 33006 17th Place S A201, Federal Way, WASHINGTON 98003

Loan Number 37705

Suggested List \$167,000

Suggested Repaired \$167,000

Sale \$167,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	33006 17th Pl S Apt A201, Federal Way, WA	--	Parcel Match
L1 Listing 1	1830 S 336th St #H202, Federal Way, WA	0.22 Miles ¹	Parcel Match
L2 Listing 2	2100 S 336th St #K4, Federal Way, WA	0.27 Miles ¹	Parcel Match
L3 Listing 3	2100 S 336th St #O-2, Federal Way, WA	0.35 Miles ¹	Parcel Match
S1 Sold 1	33010 17th Place S #A304, Federal Way, WA	0.01 Miles ¹	Parcel Match
S2 Sold 2	33010 17th Place S #A205, Federal Way, WA	0.01 Miles ¹	Parcel Match
S3 Sold 3	33016 17th Place S #B301, Federal Way, WA	0.02 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2021	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	12.06 miles	Date Signed	05/20/2019

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.