

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	2127 W Carlisle Avenue, Spokane, WA 99205	Order ID	6225569	Property ID	26737078
Inspection Date	06/26/2019	Date of Report	06/28/2019		
Loan Number	37967	APN	25122.4001		
Borrower Name	CRE	County	Spokane		

Tracking IDs					
Order Tracking ID	CS_FundingBatch70_6.26.2019	Tracking ID 1	CS_FundingBatch70_6.26.2019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CHAMPERY REAL ESTATE 2015 LLC	The subject appears to have had some work that was started and not completed. The paint on the front of the housed is failing. These are the items included in the repair costs. The roof appears to be nearing the end of it's life but still functional it is not included in the repairs. The style of the subject conforms to the neighborhood.
R. E. Taxes	\$1,231	
Assessed Value	\$109,500	
Zoning Classification	RES	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Secured appears locked no broken windows)	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$6,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$6,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject area has seen steady appreciation over the last several years. There is limited REO activity that is not affecting the overall market. There are parks schools and services within 3/4 of a mile of the subject.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$95,250 High: \$315,000	
Market for this type of property	Increased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2127 W Carlisle Avenue	3016 N Alberta St	1718 W Knox Ave	2004 W Nora 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.	--	0.49 ¹	0.35 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$112,360	\$139,900	\$154,900
List Price \$	--	\$112,360	\$139,900	\$154,900
Original List Date		01/11/2019	03/28/2019	06/01/2019
DOM · Cumulative DOM	-- · --	166 · 168	90 · 92	25 · 27
Age (# of years)	91	107	111	113
Condition	Fair	Fair	Average	Average
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 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	748	926	656	965
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 2 Car(s)	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	572	--	80	150
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.15 acres	0.14 acres	0.14 acres
Other	--	--	--	--

* 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 1 is in inferior condition to the subject. Needs extensive work on the inside in order to be livable. Is the closest to matching the subjects condition from the available active comps. Currently pending.

Listing 2 Listing 2 is slightly inferior in GLA but superior in condition. Has some minor cosmetic updating. Same room count as the subject. Currently pending.

Listing 3 Listing 3 is in superior condition to the subject and has a superior GLA. Overall is a good as repaired comp after a GLA adjustment. Currently pending.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2127 W Carlisle Avenue	2111 W Indiana Ave	1814 W Montgomery Ave	1728 W Chelan 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.	--	0.34 ¹	0.25 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$103,000	\$139,000	\$150,000
List Price \$	--	\$103,000	\$139,000	\$150,000
Sale Price \$	--	\$125,000	\$139,000	\$150,000
Type of Financing	--	Cash	Conv	Fha
Date of Sale	--	03/06/2019	03/12/2019	04/05/2019
DOM · Cumulative DOM	-- · --	68 · 68	32 · 32	42 · 42
Age (# of years)	91	112	110	76
Condition	Fair	Fair	Average	Good
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 Story Bungalow	2 Stories Craftsman	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	748	1,438	838	572
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	3 · 1
Total Room #	5	6	5	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Detached 1 Car	None
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	572	800	--	572
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.16 acres	0.13 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$8,500	-\$4,800	-\$13,800
Adjusted Price	--	\$133,500	\$134,200	\$136,200

* 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** Sale 1 is in similar condition to the subject and requires some adjustment for being an REO sale. Has a larger GLA but 500 sq ft of that is attic space that has less utility than main floor given the low head room. As is comp.
- Sold 2** Sale 2 has a larger GLA but lacks the basement of the subject. Overall most similar to the subject although it is in slightly superior condition.
- Sold 3** Sale 3 is the best as repaired comp it has a full finished basement and is in superior condition to the subject as it has had some recent updating. Inferior GLA but similar total square footage with the basement.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has no recent listing history in the MLS			
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	07/18/2018	\$61,600	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$135,000	\$146,000
Sales Price	\$134,000	\$145,000
30 Day Price	\$132,000	--
Comments Regarding Pricing Strategy		
There are few active or sold comps that have a similar as is condition as the subject the best available were used. Overall the sales and listings show the range the subject could expect to sell for in typical market time. The repairs suggested would bring the subject to average condition.		

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



Side



Street



Street



Other

Subject Photos



Other



Other

Listing Photos

L1 3016 N Alberta St
Spokane, WA 99205



Front

L2 1718 W Knox Ave
Spokane, WA 99205



Front

L3 2004 W Nora Ave
Spokane, WA 99205



Front

Sales Photos

S1 2111 W Indiana Ave
Spokane, WA 99205



Front

S2 1814 W Montgomery Ave
Spokane, WA 99205



Front

S3 1728 W Chelan Ave
Spokane, WA 99205



Front

ClearMaps Addendum

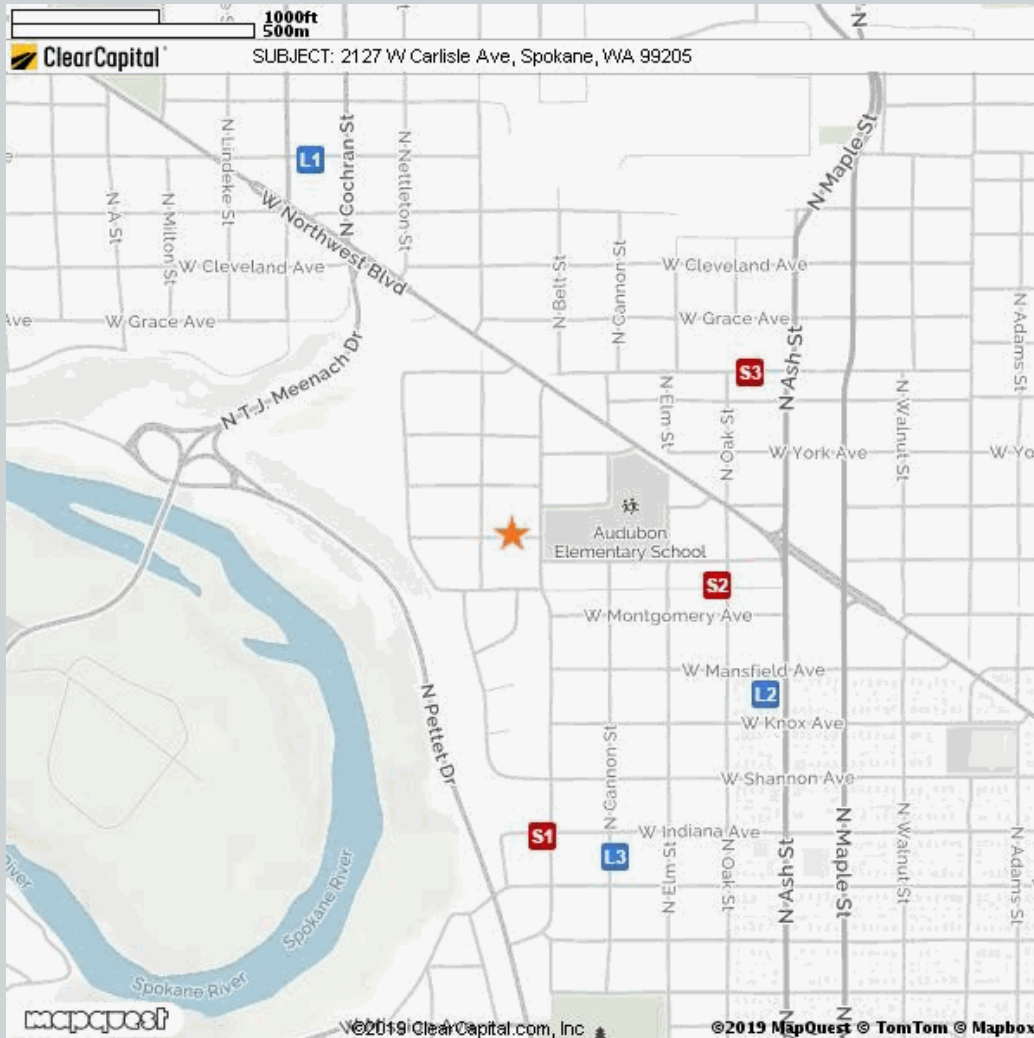
Address ★ 2127 W Carlisle Avenue, Spokane, WA 99205

Loan Number 37967

Suggested List \$135,000

Suggested Repaired \$146,000

Sale \$134,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2127 W Carlisle Ave, Spokane, WA	--	Parcel Match
L1 Listing 1	3016 N Alberta St, Spokane, WA	0.49 Miles ¹	Parcel Match
L2 Listing 2	1718 W Knox Ave, Spokane, WA	0.35 Miles ¹	Parcel Match
L3 Listing 3	2004 W Nora Ave, Spokane, WA	0.39 Miles ¹	Parcel Match
S1 Sold 1	2111 W Indiana Ave, Spokane, WA	0.34 Miles ¹	Parcel Match
S2 Sold 2	1814 W Montgomery Ave, Spokane, WA	0.25 Miles ¹	Parcel Match
S3 Sold 3	1728 W Chelan Ave, Spokane, WA	0.34 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	Christopher Gross	Company/Brokerage	Apex Home Team
License No	112521	Address	108 N Washington St STE 418 Spokane WA 99201
License Expiration	03/22/2021	License State	WA
Phone	5098280315	Email	chrisgross.apex@gmail.com
Broker Distance to Subject	1.92 miles	Date Signed	06/27/2019

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.