

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	38811 N Short Road, Deer Park, WA 99006	Order ID	6654822	Property ID	28191667
Inspection Date	03/12/2020	Date of Report	03/12/2020		
Loan Number	38016	APN	29154.9035		
Borrower Name	Champery Real Estate 2015 LLC	County	Spokane		

Tracking IDs					
Order Tracking ID	20200311_CS_Funding_NewBPOs	Tracking ID 1	20200311_CS_Funding_New		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CHAMPERY REAL ESTATE 2015 LLC	The subject is obscured from the road and likely has more repairs than can be seen given the overall lack of maintenance at the property. There is pool that is at the end of it's life and the repair estimate is for removing it and fixing the garage. The subject has no house numbers visible so the tax records are attached and a neighbors house is pictured.
R. E. Taxes	\$4,048	
Assessed Value	\$343,090	
Zoning Classification	RES	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Garage is unlocked and open but the home appears secured.)	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$15,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$15,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	The subject area is a rural part of Northern Spokane county. The subject subject area has access to services and schools within 3 miles. There is limited REO activity that is not affecting the overall market.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$132,000 High: \$518,900	
Market for this type of property	Increased 4 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	38811 N Short Road	1629 E 2nd St	34425 N Short Rd	4847 Whittier Rd
City, State	Deer Park, WA	Deer Park, WA	Deer Park, WA	Clayton, WA
Zip Code	99006	99006	99006	99110
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.96 ¹	2.84 ¹	3.90 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$244,900	\$295,000	\$335,000
List Price \$	--	\$239,900	\$295,000	\$335,000
Original List Date		01/31/2020	01/27/2020	03/07/2020
DOM · Cumulative DOM	-- · --	40 · 41	44 · 45	4 · 5
Age (# of years)	95	23	71	22
Condition	Fair	Average	Fair	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	2 Stories Farmhouse	1 Story Rancher	1 Story Farmhouse	1 Story Rancher
# Units	1	1	1	1
Living Sq. Feet	2,122	1,134	2,037	1,404
Bdrm · Bths · ½ Bths	5 · 2 · 1	3 · 2	3 · 2	3 · 2
Total Room #	9	6	7	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 4 Car(s)
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	1,848	--	600	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	4.77 acres	.25 acres	9.5 acres	2.29 acres
Other	Barn	--	Barn	2 Barns

* 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 superior condition to the subject and does not require immediate repairs as it is much newer. Inferior lot size as it is in town and closer to services.

Listing 2 Overall most similar to the subject has a similar total square footage and is in similar condition. Newer than the subject. Has a creek on the property and a similar barn.

Listing 3 Listing 3 is newer than the subject and recently updated to be in superior condition. Has an inferior GLA and basement. Lager lot and two barns.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	38811 N Short Road	35911 N Sr395 Hwy	33310 N Highway 395	40820 N Short Rd
City, State	Deer Park, WA	Deer Park, WA	Deer Park, WA	Deer Park, WA
Zip Code	99006	99006	99006	99006
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.02 ¹	3.54 ¹	1.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,999	\$250,000	\$239,900
List Price \$	--	\$279,900	\$250,000	\$239,900
Sale Price \$	--	\$225,000	\$255,000	\$256,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	08/09/2019	04/02/2019	02/10/2020
DOM · Cumulative DOM	-- · --	102 · 102	48 · 48	59 · 59
Age (# of years)	95	69	58	100
Condition	Fair	Average	Fair	Fair
Sales Type	--	Fair Market Value	Fair Market Value	REO
Location	Neutral ; Residential	Adverse ; Busy Road	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Farmhouse	1 Story Rancher	1 Story Rancher	1 Story Farmhouse
# Units	1	1	1	1
Living Sq. Feet	2,122	1,450	2,240	1,814
Bdrm · Bths · ½ Bths	5 · 2 · 1	2 · 1	3 · 3	3 · 1
Total Room #	9	5	8	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	25%	0%
Basement Sq. Ft.	1848	600	1,403	1,008
Pool/Spa	Pool - Yes	--	--	--
Lot Size	4.77 acres	18.21 acres	12.8 acres	79.09 acres
Other	Barn	--	--	2 barns
Net Adjustment	--	+\$13,400	-\$12,000	-\$19,500
Adjusted Price	--	\$238,400	\$243,000	\$236,500

* 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 superior in condition but inferior in GLA, has an inferior room count to the subject. Larger lot but lacks the barn.

Sold 2 Similar in condition and total size to the subject. Newer build date but lacks the barn of the subject.

Sold 3 Overall most similar in age and features to the subject. Similar condition in need of similar repairs. Much larger lot is the primary adjustment as this has some development potential.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The subject recently sold in a non market sale.			
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	02/25/2020	\$168,200	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$245,000	\$270,000
Sales Price	\$240,000	\$265,000
30 Day Price	\$235,000	--
Comments Regarding Pricing Strategy		
It was necessary to expand the search to 4 miles and back a year obtain similar comps that matched the subjects condition and age as closely as possible.		

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



Front



Address Verification



Street



Garage

Listing Photos

L1 1629 E 2nd St
Deer Park, WA 99006



Front

L2 34425 N Short Rd
Deer Park, WA 99006



Front

L3 4847 Whittier Rd
Clayton, WA 99110



Front

Sales Photos

S1 35911 N SR395 Hwy
Deer Park, WA 99006



Front

S2 33310 N Highway 395
Deer Park, WA 99006



Front

S3 40820 N Short Rd
Deer Park, WA 99006



Front

ClearMaps Addendum

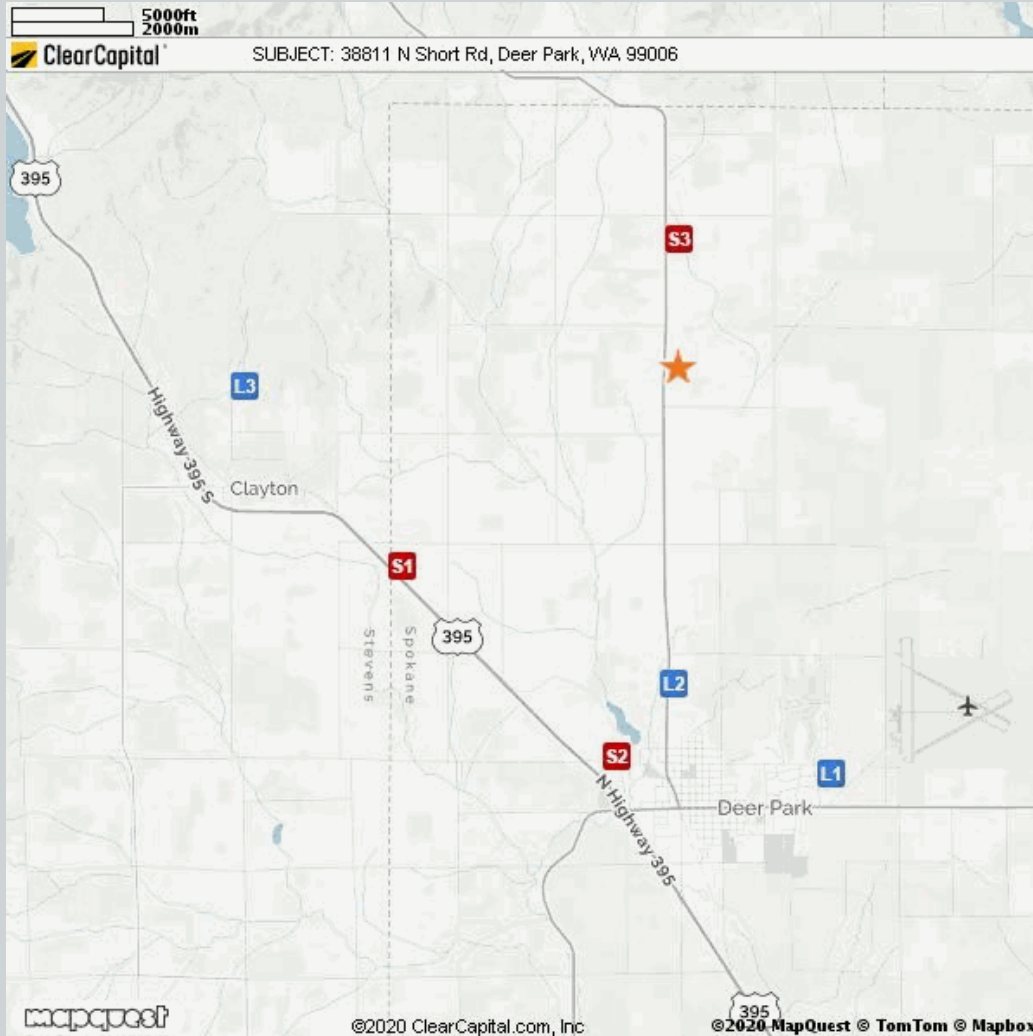
Address ★ 38811 N Short Road, Deer Park, WA 99006

Loan Number 38016

Suggested List \$245,000

Suggested Repaired \$270,000

Sale \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	38811 N Short Rd, Deer Park, WA	--	Parcel Match
L1 Listing 1	1629 E 2nd St, Deer Park, WA	3.96 Miles ¹	Parcel Match
L2 Listing 2	34425 N Short Rd, Deer Park, WA	2.84 Miles ¹	Parcel Match
L3 Listing 3	4847 Whittier Rd, Clayton, WA	3.90 Miles ¹	Street Centerline Match
S1 Sold 1	35911 N Sr395 Hwy, Deer Park, WA	3.02 Miles ¹	Parcel Match
S2 Sold 2	33310 N Highway 395, Deer Park, WA	3.54 Miles ¹	Parcel Match
S3 Sold 3	40820 N Short Rd, Deer Park, WA	1.24 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	24.49 miles	Date Signed	03/12/2020

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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