

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	4015 246th Street Ct E, Spanaway, WA 98387	Order ID	6479483	Property ID	27748715
Inspection Date	01/07/2020	Date of Report	01/08/2020		
Loan Number	39738	APN	0318242040		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs					
Order Tracking ID	20200106_Citi_BPO	Tracking ID 1	20200106_Citi_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	DEUTSCHE BANK NATIONAL TRUST COMPANY	Condition Comments Home and landscaping seem to in fair condition. Home has a worn and aged roof. Home has discolored and aged exterior paint. Home has debris in front yard, on side and in back. Home has a 2 car garage, carport and deck.
R. E. Taxes	\$3,185	
Assessed Value	\$272,600	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (appears locked)	
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

Location Type	Rural	Neighborhood Comments Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$165,000 High: \$599,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4015 246th Street Ct E	21607 43rd Avenue Ct E	17012 6th Avenue Ct E	17209 5th Avenue Ct E
City, State	Spanaway, WA	Spanaway, WA	Spanaway, WA	Spanaway, WA
Zip Code	98387	98387	98387	98387
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.87 ¹	5.27 ¹	5.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$315,000	\$252,500	\$259,950
List Price \$	--	\$315,000	\$252,500	\$259,950
Original List Date		11/11/2019	07/30/2019	12/06/2019
DOM · Cumulative DOM	-- · --	57 · 58	161 · 162	32 · 33
Age (# of years)	46	26	51	44
Condition	Fair	Good	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	1 Story ranch	1 Story 10 - 1 Story	1 Story 10 - 1 Story	1 Story 10 - 1 Story
# Units	1	1	1	1
Living Sq. Feet	1,492	1,586	1,424	1,728
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 1
Total Room #	7	7	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.40 acres	0.23 acres	0.17 acres	0.17 acres
Other	carport fence deck	fence patio shed	fence patio	fence patio shed

* 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 Comp has a larger home size and a superior condition. Comp has a smaller lot size and a the same views. Comp has the same style and a superior age.

Listing 2 Comp has the same condition, style and views. Comp has a smaller home size and a 1 car garage. Comp has a similar home size and a similar age.

Listing 3 Comp has the same style, views and a superior condition. Comp has no garage and a larger home size. Comp has a smaller lot size and 1 baths.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4015 246th Street Ct E	2016 167th Street Ct E	4125 206th Ct E	3702 232nd Street Ct E
City, State	Spanaway, WA	Spanaway, WA	Spanaway, WA	Spanaway, WA
Zip Code	98387	98387	98387	98387
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	5.08 ¹	2.52 ¹	0.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$198,000	\$294,500	\$244,400
List Price \$	--	\$198,000	\$294,500	\$219,960
Sale Price \$	--	\$245,000	\$294,500	\$225,100
Type of Financing	--	Cash	Fha	Cash
Date of Sale	--	07/25/2019	11/15/2019	07/17/2019
DOM · Cumulative DOM	-- · --	41 · 41	53 · 53	181 · 181
Age (# of years)	46	34	42	22
Condition	Fair	Fair	Average	Fair
Sales Type	--	REO	Fair Market Value	REO
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	Split 14 - Split Entry	Split 14 - Split Entry	1 Story 10 - 1 Story
# Units	1	1	1	1
Living Sq. Feet	1,492	1,783	1,532	1,314
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	7	8	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.40 acres	0.24 acres	0.41 acres	0.34 acres
Other	carport fence deck	deck fence	deck fence	fence patio
Net Adjustment	--	-\$3,185	-\$37,000	+\$9,230
Adjusted Price	--	\$241,815	\$257,500	\$234,330

* 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** Comp has the same condition, views and a 2 car garage. Comp has no carport and a smaller lot size. Comp has a larger home size. Comp is newer.
- Sold 2** Comp has a superior condition, similar age, views and a similar lot size. Comp has a similar home size and 2 car garage. Comp has no carport.
- Sold 3** Comp has a smaller home size and a slightly smaller lot size. Comp is newer. Comp has a 2 car garage and no carport. Comp has the same condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home sold at auction on 08/12/2019 for \$283,850			
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	08/12/2019	\$283,850	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$247,000	\$277,000
Sales Price	\$242,000	\$272,000
30 Day Price	\$232,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the value. Used comps closest in size, condition, location and age available.		

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



Side



Street



Other

Listing Photos

L1 21607 43rd Avenue Ct E
Spanaway, WA 98387



Front

L2 17012 6th Avenue Ct E
Spanaway, WA 98387



Front

L3 17209 5th Avenue Ct E
Spanaway, WA 98387



Front

Sales Photos

S1 2016 167th Street Ct E
Spanaway, WA 98387



Front

S2 4125 206th Ct E
Spanaway, WA 98387



Front

S3 3702 232nd Street Ct E
Spanaway, WA 98387



Front

ClearMaps Addendum

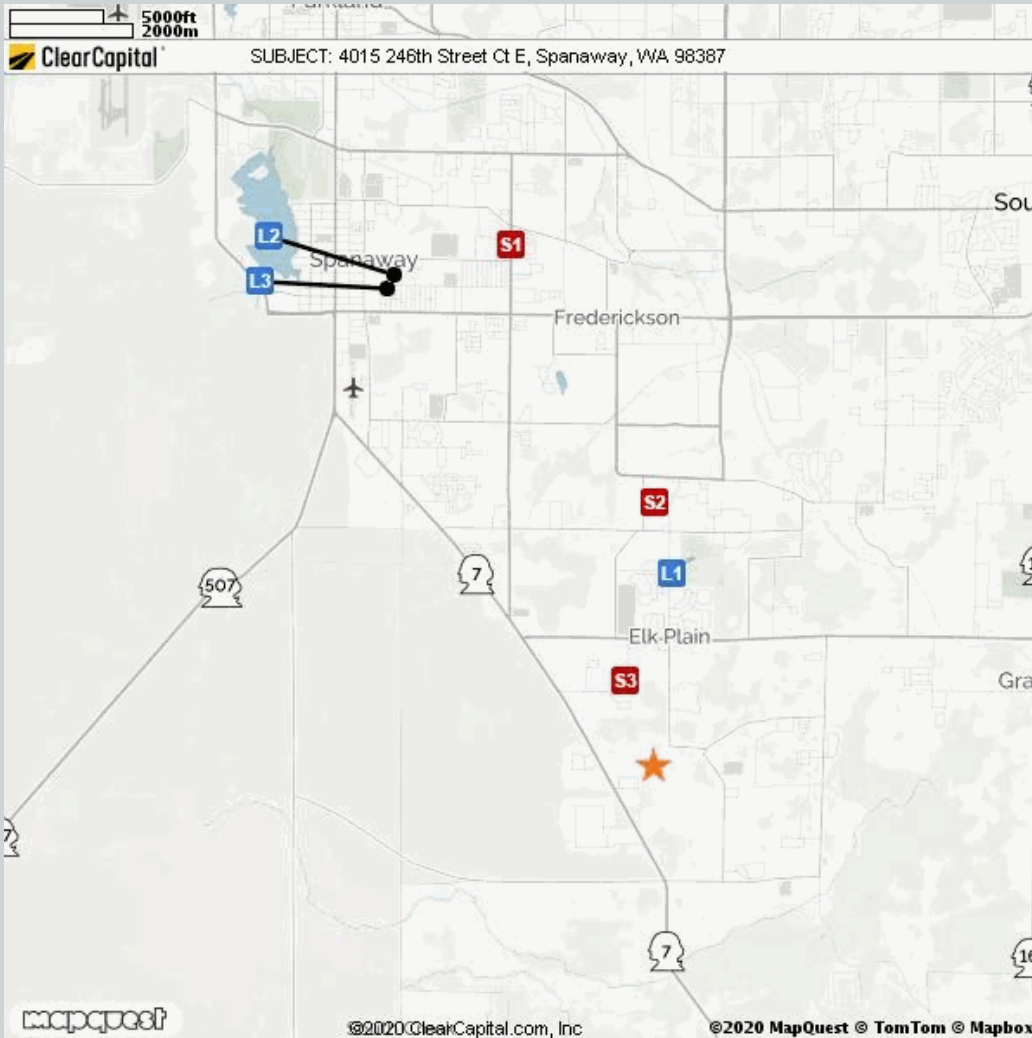
Address ★ 4015 246th Street Ct E, Spanaway, WA 98387

Loan Number 39738

Suggested List \$247,000

Suggested Repaired \$277,000

Sale \$242,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4015 246th Street Ct E, Spanaway, WA	--	Parcel Match
L1 Listing 1	21607 43rd Avenue Ct E, Spanaway, WA	1.87 Miles ¹	Parcel Match
L2 Listing 2	17012 6th Avenue Ct E, Spanaway, WA	5.27 Miles ¹	Parcel Match
L3 Listing 3	17209 5th Avenue Ct E, Spanaway, WA	5.19 Miles ¹	Parcel Match
S1 Sold 1	2016 167th Street Ct E, Spanaway, WA	5.08 Miles ¹	Parcel Match
S2 Sold 2	4125 206th Ct E, Spanaway, WA	2.52 Miles ¹	Parcel Match
S3 Sold 3	3702 232nd Street Ct E, Spanaway, WA	0.87 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	April Pabloff	Company/Brokerage	April Pabloff
License No	5883	Address	1319 5th Ave SW Puyallup WA 98371
License Expiration	01/02/2022	License State	WA
Phone	2532398761	Email	april.pabloff@gmail.com
Broker Distance to Subject	11.13 miles	Date Signed	01/08/2020

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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