

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	2304 E Joseph Avenue, Spokane, WA 99208	Order ID	6590649	Property ID	28010645
Inspection Date	02/11/2020	Date of Report	02/12/2020		
Loan Number	39872	APN	36331.2110		
Borrower Name	CRE	County	Spokane		

Tracking IDs

Order Tracking ID	20200211_CS_Funding_NewBPOs	Tracking ID 1	20200211_CS_Funding_NewBPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champery Real Estate 2015 LLC	Condition Comments	
R. E. Taxes	\$1,802	The subject seems to be having some work completed, signs on the door, no noted major repairs outside the inside is unknown condition. no address on home, located with GPS, google maps and country records.	
Assessed Value	\$183,300		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(signs no one lives on property, locked doors and sign on windows.)			
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	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Located in an older area with older homes, the main difference in the area maybe the inside upgrades. Located within 1 mile of schools, shopping and services.	
Sales Prices in this Neighborhood	Low: \$100,000 High: \$220,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2304 E Joseph Avenue	1611 E Broad Ave	1639 E Broad Ave	2605 E Everett Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99208	99207	99207	99217
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.72 ¹	0.69 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$195,000	\$175,000	\$224,900
List Price \$	--	\$189,900	\$175,000	\$215,000
Original List Date		12/12/2019	12/03/2019	12/19/2019
DOM · Cumulative DOM	-- · --	61 · 62	70 · 71	54 · 55
Age (# of years)	95	77	77	79
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	816	768	768	892
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Detached 1 Car	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	75%	100%
Basement Sq. Ft.	816	768	528	892
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.12 acres	.12 acres	.14 acres
Other	none	none	none	fireplace

* 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 Comp was updated in 2019, maintained and conforms to the area, like the subject the main difference maybe inside upgrades.

Listing 2 Comp has a smaller basement, conforms to the area and the main difference maybe inside upgrades. no noted updates on the MLS

Listing 3 Comp has been updated 2018, conforms to the area and the main difference maybe inside upgrades. about the same size and condition.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2304 E Joseph Avenue	2618 E Joseph Ave	2307 E Columbia Ave	2211 E Rowan Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99208	99208	99208	99207
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.21 ¹	0.10 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$179,000	\$193,000	\$155,000
List Price \$	--	\$179,000	\$193,000	\$155,000
Sale Price \$	--	\$175,000	\$202,000	\$160,000
Type of Financing	--	Conventional	Conv	Conv
Date of Sale	--	12/02/2019	04/23/2019	07/26/2019
DOM · Cumulative DOM	-- · --	5 · 46	40 · 40	42 · 42
Age (# of years)	95	73	86	113
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	816	768	840	1,180
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	4 · 1	3 · 1
Total Room #	6	5	7	6
Garage (Style/Stalls)	Detached 1 Car	None	Detached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	0%	0%	100%	0%
Basement Sq. Ft.	816	--	840	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.14 acres	.14 acres	.14 acres
Other	none	none	none	none
Net Adjustment	--	+\$15,120	-\$7,120	+\$2,880
Adjusted Price	--	\$190,120	\$194,880	\$162,880

* 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** Comp was updated in 2019, no garage, conforms to the area and the main difference maybe inside upgrades. Adjustments: GLA 960, Bathroom 4000, garage 2000, basement 8160
- Sold 2** Comp is about the same size, conforms to the area and the main difference maybe inside upgrades. remodeled kitchen with granite counters, due to multiple offers the sold price is higher than the list price. Adjustments: GLA -480, Bathroom 2000, Finished basement -8640
- Sold 3** Comp is larger, no basement, older but seems to be maintained, no noted major repairs and due to Multiple offers sold for more than the list price. Adjustments: GLA -7280, Bathroom 2000, Basement 8160

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Sold in 1/20/2020 for \$146,800.			
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	01/20/2020	\$146,800	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$198,000	\$198,000
Sales Price	\$193,000	\$193,000
30 Day Price	\$190,000	--
Comments Regarding Pricing Strategy		
Tax records show updated completed in 2016, The area has few listings to compare, the search of 20% GLA, 10 years difference, 365 DOM and 1 mile found to few listings and sold comps, needed to expand the search. due to the lack of properties, many of the comps listed may sell for more than list price.		

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

Listing Photos

L1 1611 E Broad Ave
Spokane, WA 99207



Front

L2 1639 E Broad Ave
Spokane, WA 99207



Front

L3 2605 E Everett Ave
Spokane, WA 99217



Front

Sales Photos

S1 2618 E Joseph Ave
Spokane, WA 99208



Front

S2 2307 E Columbia Ave
Spokane, WA 99208



Front

S3 2211 E Rowan Ave
Spokane, WA 99207



Front

ClearMaps Addendum

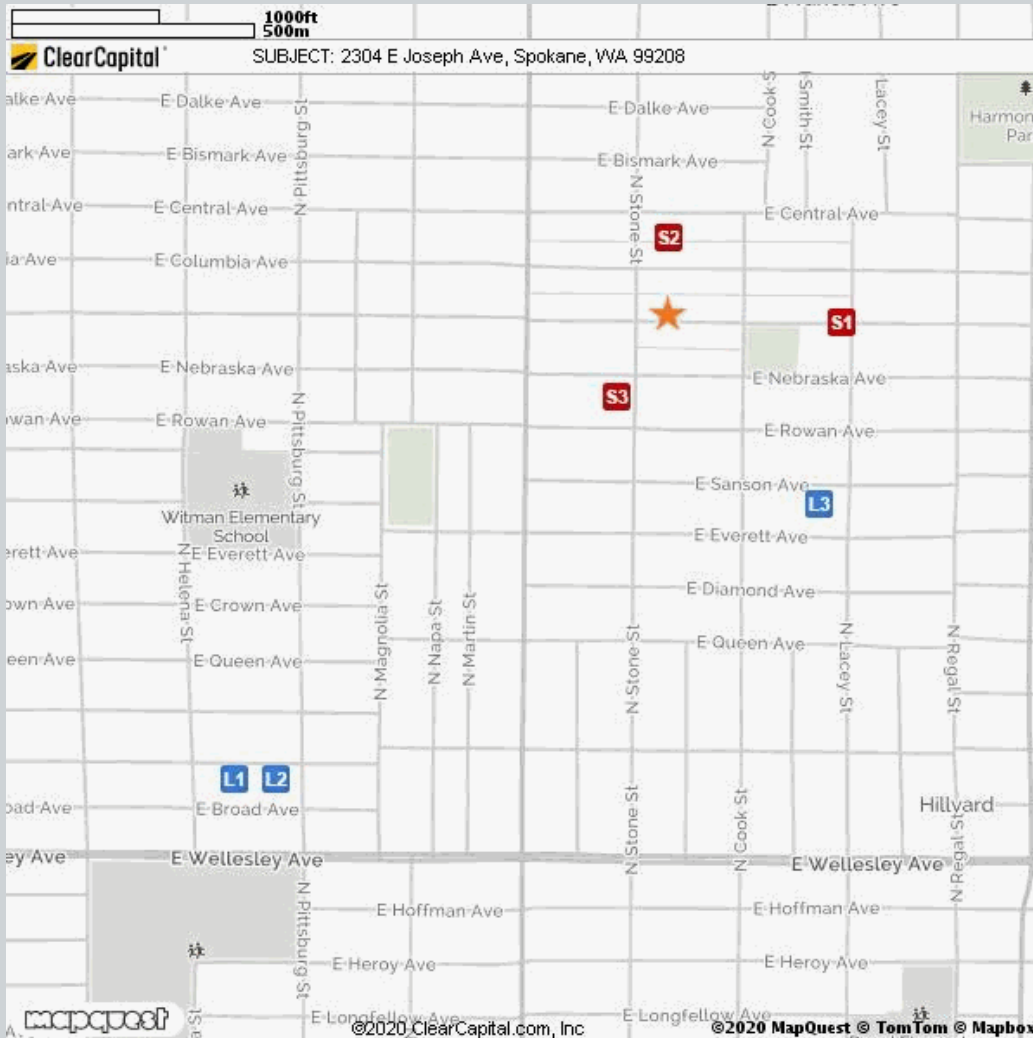
Address ★ 2304 E Joseph Avenue, Spokane, WA 99208

Loan Number 39872

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$193,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2304 E Joseph Ave, Spokane, WA	--	Parcel Match
L1 Listing 1	1611 E Broad Ave, Spokane, WA	0.72 Miles ¹	Parcel Match
L2 Listing 2	1639 E Broad Ave, Spokane, WA	0.69 Miles ¹	Parcel Match
L3 Listing 3	2605 E Everett Ave, Spokane, WA	0.28 Miles ¹	Parcel Match
S1 Sold 1	2618 E Joseph Ave, Spokane, WA	0.21 Miles ¹	Parcel Match
S2 Sold 2	2307 E Columbia Ave, Spokane, WA	0.10 Miles ¹	Parcel Match
S3 Sold 3	2211 E Rowan Ave, Spokane, WA	0.10 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	Jan Alice Ratzlaff	Company/Brokerage	Ratzlaff Investment Estates
License No	25816	Address	140 S Arthur St #600 Spokane WA 99202
License Expiration	10/26/2021	License State	WA
Phone	2087554699	Email	janratzlaff@gmail.com
Broker Distance to Subject	3.86 miles	Date Signed	02/12/2020

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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