

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	8407 E Knox Avenue, Spokane Valley, WA 99212	Order ID	6769472	Property ID	28547525
Inspection Date	07/16/2020	Date of Report	07/22/2020		
Loan Number	39874	APN	45074.9028		
Borrower Name	Champery Real Estate 2015 LLC	County	Spokane		

Tracking IDs					
Order Tracking ID	20200715_BPOs	Tracking ID 1	20200715_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	CHAMPERY REAL ESTATE 2015 LLC	Condition Comments The subject is in average condition, there are some repairs underway at the rear of the building which are pictured. The repair amount included is to bring the rear of the building that is under repair up to similar condition as the rest of the house.
R. E. Taxes	\$3,162	
Assessed Value	\$219,850	
Zoning Classification	RES	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Home appears locked.)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$3,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$3,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject area has seen steady appreciation over the last several years. There is limited REO activity in the area which is not affecting the overall market. There are services and schools within a mile of the subject.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$85,000 High: \$367,500	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8407 E Knox Avenue	9220 E Buckeye Ave	8615 E Mission Ave	9208 E Buckeye Ave
City, State	Spokane Valley, WA	Spokane, WA	Spokane Valley, WA	Spokane, WA
Zip Code	99212	99206	99212	99206
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	0.39 ¹	0.63 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$270,000	\$289,000	\$320,000
List Price \$	--	\$270,000	\$289,000	\$290,000
Original List Date		06/20/2020	06/14/2020	06/26/2020
DOM · Cumulative DOM	-- · --	25 · 32	31 · 38	19 · 26
Age (# of years)	66	70	65	69
Condition	Average	Good	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	2 Stories Traditional	1 Story Rancher	1 Story Rancher	1 Story Rnacher
# Units	1	1	1	1
Living Sq. Feet	2,288	1,012	1,110	1,620
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	3 · 2 · 1
Total Room #	8	8	7	8
Garage (Style/Stalls)	None	Attached 2 Car(s)	Detached 4 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	50%	100%	0%
Basement Sq. Ft.	1,586	1,012	1,110	1,620
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.24 acres	0.29 acres	0.23 acres
Other	--	--	Detached Shops	--

* 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 Listing one is in Superior condition to the subject. This is offset by a smaller GLA and basement. Matching room count to the subject.

Listing 2 Listing two as a inferior GLA to the subject but has a fully finished basement. Has two large detached shops which are desirable features in the neighborhood.

Listing 3 Listing three is overall the most similar to the subject it has a slightly larger GLA and basement. Has been on the market longer than is typical for the area.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	8407 E Knox Avenue	2405 N Park Rd	1515 N Bessie Rd	8944 E Frederick Ave
City, State	Spokane Valley, WA	Spokane Valley, WA	Spokane Valley, WA	Spokane, WA
Zip Code	99212	99212	99212	99212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	0.42 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$249,000	\$269,900
List Price \$	--	\$250,000	\$249,000	\$259,900
Sale Price \$	--	\$260,000	\$250,100	\$258,000
Type of Financing	--	Conv	Fha	Conv
Date of Sale	--	07/09/2020	12/31/2019	12/18/2019
DOM · Cumulative DOM	-- · --	55 · 55	2 · 32	86 · 127
Age (# of years)	66	115	82	92
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	2 Stories Traditional	2 Stories Traditional	1 Story Rancher	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,288	1,908	1,336	2,520
Bdrm · Bths · ½ Bths	4 · 2	5 · 2	3 · 2	5 · 2
Total Room #	8	8	9	7
Garage (Style/Stalls)	None	Detached 2 Car(s)	Detached 4 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	1586	1,408	500	--
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.37 acres	0.38 acres	0.25 acres
Other	--	--	--	--
Net Adjustment	--	+\$22,100	+\$19,840	+\$9,520
Adjusted Price	--	\$282,100	\$269,940	\$267,520

* Sold 3 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 one has a slightly larger GLA but inferior basement. The sale is much older than the subject which is the primary adjustment. Overall most similar to the subject. Adj +1800 basement, +14700 Age, 7600 GLA, -2000 garage. Total +22100
- Sold 2** Sale two has a slightly inferior GLA with an inferior basement. Has a similar room count and is in slightly Superior condition to the subject. Adjustment +10800 basement, +19040 GLA, -4000 garage, +4800 Age. Total +19840
- Sold 3** Sale 3 has a superior GLA but ;lacks the basement. Similar lot size as well. Similar condition to the subject but is slightly more dated sale than is ideal due to the subject large GLA this was required to be used.Has some cosmetic updating that requires adjustment . Adj -4640 GLA, +15860 Basement, +7800 Age, -2000 Garage. cosmetic updating -7500 Total +9520.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				The subject was recently sold in a non arm's length transaction.			
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	01/16/2020	\$145,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$275,000	\$280,000
Sales Price	\$270,000	\$275,000
30 Day Price	\$265,000	--
Comments Regarding Pricing Strategy		
<p>The subject square footage is much larger than is typical for the area so the search area was expanded in order to obtain similar comps that bracketed the subject. The best possible comps for used and similar total square footage with the basement included. This report was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the report, COVID-19 was having widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this report are based on the data available at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this report should be construed as predictions of future market conditions or value.</p>		

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



Other

Listing Photos

L1 9220 E Buckeye Ave
Spokane, WA 99206



Front

L2 8615 E Mission Ave
Spokane Valley, WA 99212



Front

L3 9208 E Buckeye Ave
Spokane, WA 99206



Front

Sales Photos

S1 2405 N Park Rd
Spokane Valley, WA 99212



Front

S2 1515 N Bessie Rd
Spokane Valley, WA 99212



Front

S3 8944 E Frederick Ave
Spokane, WA 99212



Front

ClearMaps Addendum

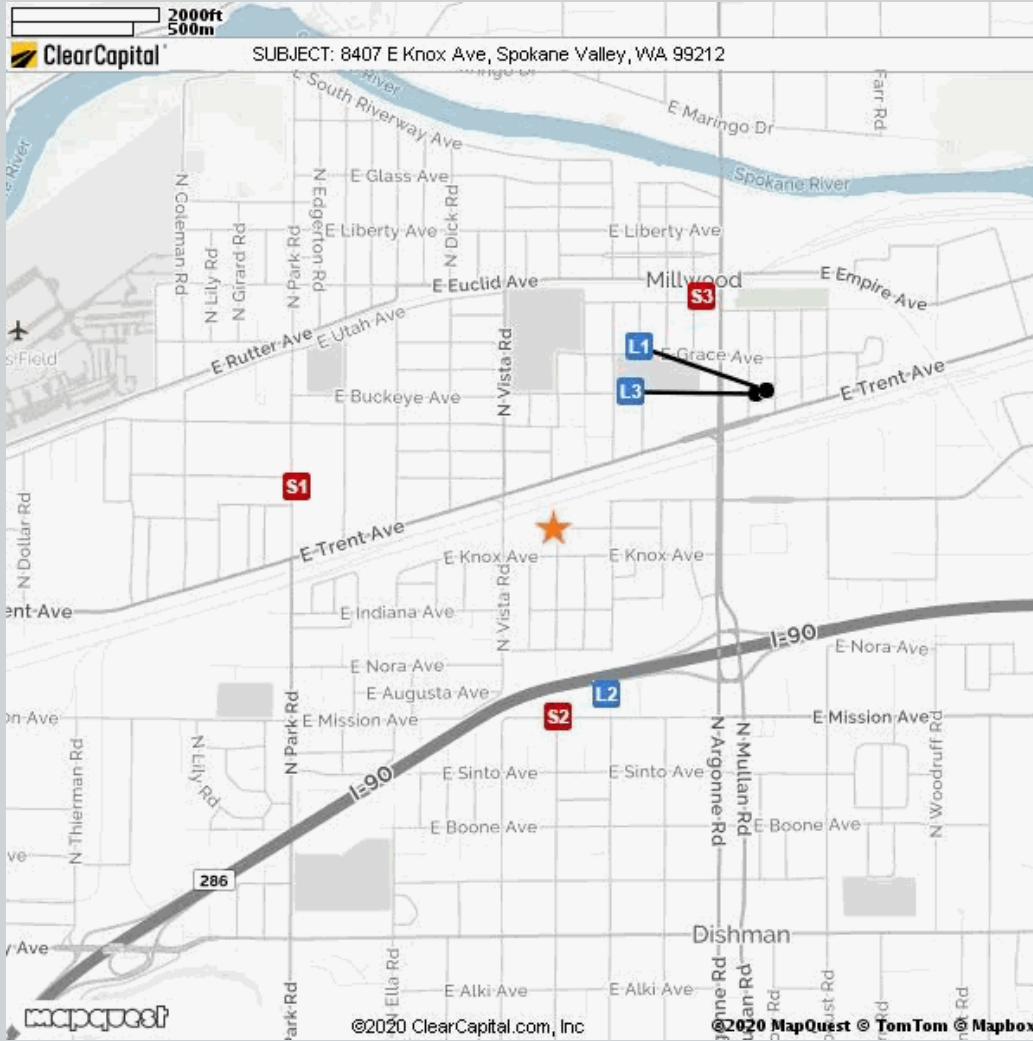
Address ★ 8407 E Knox Avenue, Spokane Valley, WA 99212

Loan Number 39874

Suggested List \$275,000

Suggested Repaired \$280,000

Sale \$270,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8407 E Knox Ave, Spokane Valley, WA	--	Parcel Match
L1 Listing 1	9220 E Buckeye Ave, Spokane, WA	0.65 Miles ¹	Parcel Match
L2 Listing 2	8615 E Mission Ave, Spokane, WA	0.39 Miles ¹	Parcel Match
L3 Listing 3	9208 E Buckeye Ave, Spokane, WA	0.63 Miles ¹	Parcel Match
S1 Sold 1	2405 N Park Rd, Spokane, WA	0.59 Miles ¹	Parcel Match
S2 Sold 2	1515 N Bessie Rd, Spokane, WA	0.42 Miles ¹	Parcel Match
S3 Sold 3	8944 E Frederick Ave, Spokane, WA	0.66 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.

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 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.

Report Instructions - cont.

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	6.00 miles	Date Signed	07/22/2020

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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