

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	6230 Hehn Avenue, Bakersfield, CA 93307	Order ID	6662325	Property ID	28211403
Inspection Date	03/17/2020	Date of Report	03/18/2020		
Loan Number	40490	APN	173-250-43-2		
Borrower Name	CRE	County	Kern		

Tracking IDs					
Order Tracking ID	CS_3.16.20 Purchase_BPOs	Tracking ID 1	CS_3.16.20 Purchase_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	CRE	Condition Comments
R. E. Taxes	\$13,367	Over-built, Maintained and updated, roof exterior paint, and stucco in good condition. Subject has a large metal shop building, detached four car carport, and studio unit.
Assessed Value	\$549,454	
Zoning Classification	0106 SFR	
Property Type	SFR	
Occupancy	Occupied	
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	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	Wide range of values due to a wide range of amenities built on over-sized lots. Most homes in average condition. Seller concessions are common. Low inventory, low vacancy rate.
Sales Prices in this Neighborhood	Low: \$245,000 High: \$785,000	
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	6230 Hehn Avenue	5051 Creekside Dr	6333 River Grove St	11617 Jared Ln
City, State	Bakersfield, CA	Arvin, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93307	93203	93308	93308
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	11.03 ¹	7.29 ¹	8.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$699,000	\$639,900	\$667,700
List Price \$	--	\$699,000	\$639,900	\$667,700
Original List Date		08/30/2019	01/22/2020	08/09/2019
DOM · Cumulative DOM	-- · --	185 · 201	56 · 56	221 · 222
Age (# of years)	70	30	39	18
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Waterfront	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story conv	2 Stories conv	1 Story conv	1 Story conv
# Units	1	1	1	1
Living Sq. Feet	4,360	4,111	3,773	3,059
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 4	5 · 3 · 1	4 · 3 · 1
Total Room #	7	8	9	8
Garage (Style/Stalls)	Attached 4 Car(s)	Attached 5+ Car(s)	Attached 2 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	2.18 acres	20 acres	3 acres	2.85 acres
Other	--	--	--	studio, horse

* 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 Fair market comp, superior overall, 249 square foot smaller but has a lake front location and more acreage. Similar condition and design.

Listing 2 FMV, inferior, 587 sqft smaller but has more acreage.

Listing 3 Fair market comp, inferior overall, 1301 square foot smaller but is newer construction with a larger lot and river front location and full horse amenities.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	6230 Hehn Avenue	2900 Pacini St	6861 Susan St	6604 Saddleback Dr
City, State	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA	Bakersfield, CA
Zip Code	93307	93314	93308	93309
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	15.12 ¹	8.17 ¹	8.29 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$625,000	\$699,950	\$625,000
List Price \$	--	\$625,000	\$699,950	\$549,950
Sale Price \$	--	\$600,000	\$670,000	\$545,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	02/28/2020	10/04/2019	12/09/2019
DOM · Cumulative DOM	-- · --	28 · 168	61 · 184	135 · 136
Age (# of years)	70	28	13	45
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 conv	1 Story conv	2 Stories conv	1 Story conv
# Units	1	1	1	1
Living Sq. Feet	4,360	3,689	5,108	3,779
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3	6 · 6	4 · 3
Total Room #	7	7	12	8
Garage (Style/Stalls)	Attached 4 Car(s)	None	Attached 4 Car(s)	Detached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	Pool - Yes
Lot Size	2.18 acres	1.41 acres	4.16 acres	1 acres
Other	--	Studio	Studio	Studio
Net Adjustment	--	+\$20,920	-\$47,920	+\$15,920
Adjusted Price	--	\$620,920	\$622,080	\$560,920

* 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** Fair market comp, inferior overall, 671 square foot smaller, no garage. Similar location condition and studio unit. +\$13420 GLA +\$4000 garage +\$7700 lot size -\$4200 age
- Sold 2** FMV, superior, 748 sqft bigger, two more bedrooms, three more bathrooms, more acreage. -\$14920 GLA -\$7500 room -\$19800 lot size -\$5700 age
- Sold 3** FMV, inferior, 581 sqft smaller, less acreage. -\$5000 pool -\$2500 age +\$11800 lot size +\$11620 GLA

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Sold 06/28/13 \$500000				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$622,000	\$622,000
Sales Price	\$622,000	\$622,000
30 Day Price	\$620,000	--
Comments Regarding Pricing Strategy		
90-120 day FMV based on comps from same type tract with homes built on acreage larger than one acre. Due to the subject being over-built the search had to be expanded twenty miles, six months, in acreage, age GLA, and room count.		

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.
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Subject Photos



Front



Front



Front



Address Verification



Street



Street

Listing Photos

L1 5051 Creekside Dr
Arvin, CA 93203



Front

L2 6333 River Grove St
Bakersfield, CA 93308



Front

L3 11617 Jared Ln
Bakersfield, CA 93308



Front

Sales Photos

S1 2900 Pacini St
Bakersfield, CA 93314



Front

S2 6861 Susan St
Bakersfield, CA 93308



Front

S3 6604 Saddleback Dr
Bakersfield, CA 93309



Front

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	Shane Goslin	Company/Brokerage	Bakersfield Property Solutions
License No	01446087	Address	8211 Mossrock Dr Bakersfield CA 93312
License Expiration	08/09/2020	License State	CA
Phone	6614285109	Email	shanegoslin@yahoo.com
Broker Distance to Subject	10.55 miles	Date Signed	03/18/2020

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

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.