

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	1621 Harold Drive, Reno, NEVADA 89503	Order ID	6667641	Property ID	28226086
Inspection Date	03/20/2020	Date of Report	03/21/2020		
Loan Number	40514	APN	002-262-03		
Borrower Name	CRE	County	Washoe		

Tracking IDs

Order Tracking ID	CS_3.19.20_3.18.20Purchase_BPOs	Tracking ID 1	CS_3.19.20_3.18.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Metzgar Katharina E	Condition Comments	
R. E. Taxes	\$1,481	Subject appears to be in average condition.	
Assessed Value	\$31,150		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes (Contractor Lockbox)		
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	Property values remains stable in the market area over the past year.	
Sales Prices in this Neighborhood	Low: \$250,000 High: \$350,000		
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	1621 Harold Drive	3201 Kings Row	795 Munley Drive	2680 Severn Drive
City, State	Reno, NEVADA	Reno, NV	Reno, NV	Reno, NV
Zip Code	89503	89503	89503	89503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.95 ¹	0.57 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$299,900	\$316,000	\$320,000
List Price \$	--	\$299,900	\$316,000	\$320,000
Original List Date		01/22/2020	02/18/2020	02/14/2020
DOM · Cumulative DOM	-- · --	58 · 59	31 · 32	35 · 36
Age (# of years)	70	56	63	51
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	1,117	988	1,341	1,354
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.2 acres	0.15 acres	0.16 acres	0.15 acres
Other	None	None	None	None

* Listing 1 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 This comp is inferior to the subject in terms of GLA and similar in room count, inferior in lot size and superior in age.

Listing 2 This comp is superior to the subject in terms of GLA and similar in room count, inferior in lot size and superior in age.

Listing 3 This comp is superior to the subject in terms of GLA and similar in room count, superior in age and inferior in lot size.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1621 Harold Drive	972 Melba	1323 Ralston	690 Cleveland
City, State	Reno, NEVADA	Reno, NV	Reno, NV	Reno, NV
Zip Code	89503	89503	89503	89503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.47 ¹	0.73 ¹	0.64 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$325,000	\$310,000	\$323,900
List Price \$	--	\$319,000	\$310,000	\$323,900
Sale Price \$	--	\$290,000	\$310,000	\$312,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/25/2019	12/19/2019	12/23/2019
DOM · Cumulative DOM	-- · --	52 · 52	45 · 45	43 · 43
Age (# of years)	70	70	80	73
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	1,117	1,085	1,121	1,161
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.2 acres	0.13 acres	0.14 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$320	+\$2,960	+\$560
Adjusted Price	--	\$290,320	\$312,960	\$312,560

* 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** This comp is similar to the subject in terms of GLA and similar in room count, inferior in lot size and similar in age. GLA: \$320 + = total \$320
- Sold 2** This comp is similar to the subject in terms of GLA and similar in room count, inferior in lot size and inferior in age. GLA: -\$40 + bed room \$0 + bathroom \$1000 + age \$1000 + garage \$1000= total \$2960
- Sold 3** This comp is similar to the subject in terms of GLA and room count, inferior in lot size and age. GLA: -\$440 + bed room \$0 + bathroom \$1000 = total \$560

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None					
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	\$310,000	\$310,000
Sales Price	\$300,000	\$300,000
30 Day Price	\$295,000	--
Comments Regarding Pricing Strategy		
<p>The selected comps were the best ones available at the time of inspection and are true representation of the subject's market conditions. Secondary sources like Zillow and Trulia were also considered in order to estimate the market value of the subject and comps were chosen based on the similarity to the subject in terms of GLA age proximity and condition. Subject is single family detached home lies in a rural area. The Subject appears to be in average condition based on exterior inspection. The comps were chosen based on the following criteria - GLA, proximity and condition. Sale period, room count, age and location were also considered while choosing comps for the report. All the comps chosen are within 25% GLA variance, within 2 miles proximity, 12 months sales period. Due to a lack of comparable's with similar attributes in closer proximity search for comps had to expanded in distance and sold date. The comps are still valued correctly and is an accurate reflection of the local market value. Search criteria had to be expanded to accommodate comps which matches the subjects GLA and other attributes and which points towards a best value estimate.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.95 miles and the sold comps
Notes closed within the last 5 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 3201 Kings Row
Reno, NV 89503



Front

L2 795 Munley Drive
Reno, NV 89503



Front

L3 2680 Severn Drive
Reno, NV 89503



Front

Sales Photos

S1 972 Melba
Reno, NV 89503



Front

S2 1323 Ralston
Reno, NV 89503



Front

S3 690 Cleveland
Reno, NV 89503



Front

ClearMaps Addendum

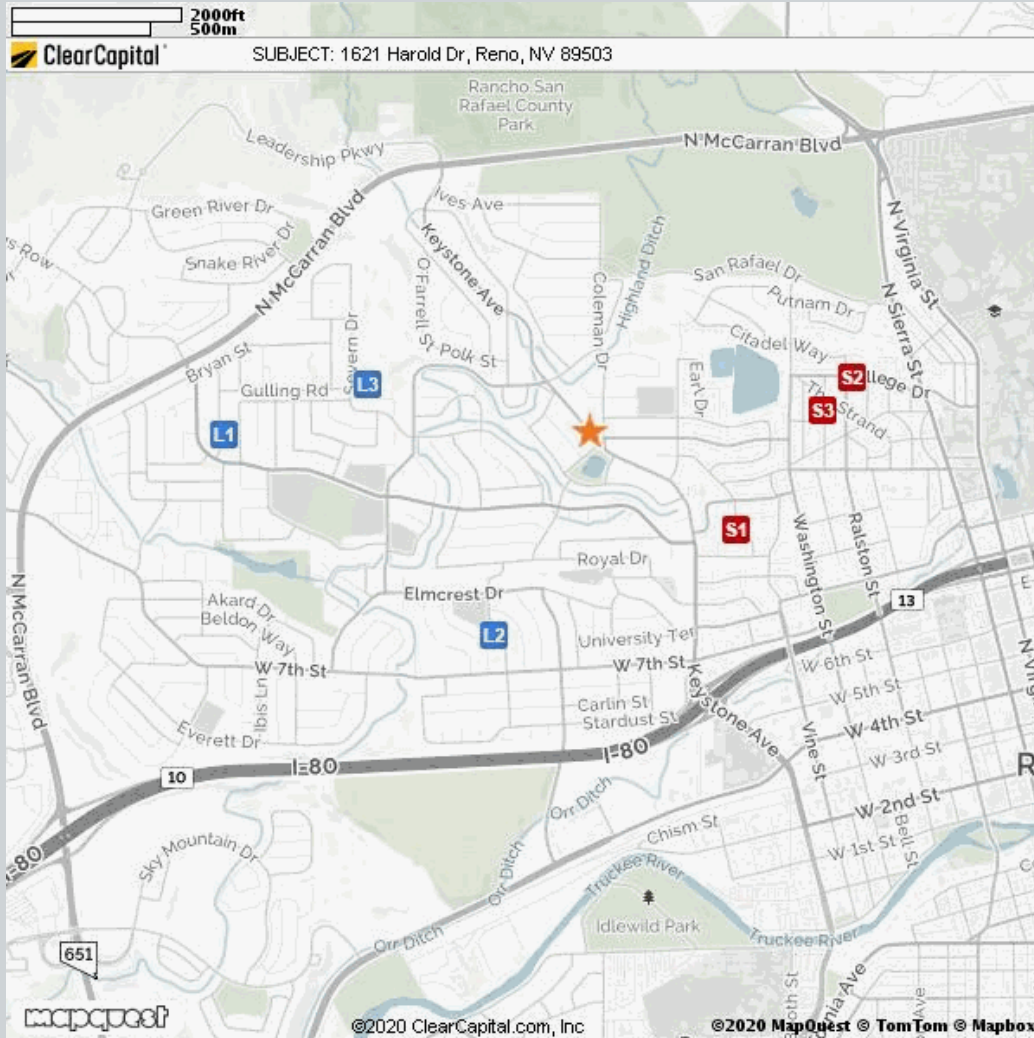
Address ★ 1621 Harold Drive, Reno, NEVADA 89503

Loan Number 40514

Suggested List \$310,000

Suggested Repaired \$310,000

Sale \$300,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1621 Harold Dr, Reno, NV	--	Parcel Match
L1	3201 Kings Row, Reno, NV	0.95 Miles ¹	Parcel Match
L2	795 Munley Drive, Reno, NV	0.57 Miles ¹	Parcel Match
L3	2680 Severn Drive, Reno, NV	0.58 Miles ¹	Parcel Match
S1	972 Melba, Reno, NV	0.47 Miles ¹	Parcel Match
S2	1323 Ralston, Reno, NV	0.73 Miles ¹	Parcel Match
S3	690 Cleveland, Reno, NV	0.64 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	Skip Benton	Company/Brokerage	Coldwell Banker Select Real Estate
License No	BS.0143248	Address	1170 S Rock Blvd. Reno NV 89521
License Expiration	01/31/2021	License State	NV
Phone	7757723032	Email	llbskip@bentonres.com
Broker Distance to Subject	5.43 miles	Date Signed	03/21/2020

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

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.