

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.

<b>Address</b>	20819 95th Avenue, Snohomish, WA 98296	<b>Order ID</b>	6707146	<b>Property ID</b>	28358943
<b>Inspection Date</b>	05/04/2020	<b>Date of Report</b>	05/05/2020		
<b>Loan Number</b>	40681	<b>APN</b>	27052400403500		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Snohomish		

**Tracking IDs**

<b>Order Tracking ID</b>	20200503_Citi_BOTW_BPO	<b>Tracking ID 1</b>	20200503_Citi_BOTW_BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Nancy Kilmer	<b>Condition Comments</b> Home and grounds appear in average condition- above average lot size- Fairly private setting.
<b>R. E. Taxes</b>	\$4,211	
<b>Assessed Value</b>	\$428,700	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Partially Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> Rural development made up of older modest sized homes on large lots to large custom homes on acreage. Located fairly close in to all services and a golf course. Market is slowing after rapid appreciation over the last year. Inventory levels are rising but still at historically low levels. REO activity is rising.
<b>Local Economy</b>	Excellent	
<b>Sales Prices in this Neighborhood</b>	Low: \$300,000 High: \$1,500,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	20819 95th Avenue	23203 State Route 203	22910 165th Ave Se	16011 169th Pl Se
City, State	Snohomish, WA	Monroe, WA	Monroe, WA	Snohomish, WA
Zip Code	98296	98272	98272	98290
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	6.35 <sup>1</sup>	4.52 <sup>1</sup>	4.77 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$549,000	\$475,000	\$529,999
List Price \$	--	\$549,000	\$475,000	\$529,999
Original List Date		02/17/2020	04/14/2020	04/09/2020
DOM · Cumulative DOM	-- · --	78 · 78	3 · 21	9 · 26
Age (# of years)	44	6	30	130
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Waterfront	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Split split	1 Story 1 stry	2 Stories 2 stry	1.5 Stories 1.5 stry
# Units	1	1	1	1
Living Sq. Feet	1,986	1,725	1,870	1,647
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2 · 1	4 · 3
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.17 acres	2.21 acres	1.1 acres	.65 acres
Other	--	--	--	--

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** One story home- Similar square footage, location, style and lot size. Superior year built. Fair market sale

**Listing 2** Two story home- Most similar comp- Similar location, style, year built sq footage and lot size. Fair market sale.

**Listing 3** Updated turn of the century 1.5 story home- Similar square footage, location, and style. Inferior year built and lot size. Fair market sale.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	20819 95th Avenue	21608 97th Dr Se	18405 Welch Rd	20726 78th Ave Se
City, State	Snohomish, WA	Snohomish, WA	Snohomish, WA	Snohomish, WA
Zip Code	98296	98296	98296	98296
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 <sup>1</sup>	2.76 <sup>1</sup>	1.15 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$498,000	\$499,000	\$500,000
List Price \$	--	\$498,000	\$499,000	\$500,000
Sale Price \$	--	\$460,000	\$505,000	\$546,000
Type of Financing	--	Fha	Va	Conv
Date of Sale	--	12/31/2019	02/21/2020	12/06/2019
DOM · Cumulative DOM	-- · --	20 · 46	8 · 43	5 · 36
Age (# of years)	44	50	33	44
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	Split split	1 Story 1 stry	Split split	Split split
# Units	1	1	1	1
Living Sq. Feet	1,986	1,663	1,920	2,028
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	Detached 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	2.17 acres	.5 acres	.85 acres	.86 acres
Other	--	--	--	--
Net Adjustment	--	+\$30,000	+\$7,150	+\$4,450
Adjusted Price	--	\$490,000	\$512,150	\$550,450

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Value adjustments +16150 sq footage +8350 lot size +1500 year built +2000 garage and +2000 bahts. Inferior lot size and garage- similar location, style, year built and sq footage. Fair market sale.
- Sold 2** Value adjustments +3300 sq footage -2750 year built +6600 lot size. Similar location, style, year built and sq footage. Inferior lot size. Fair market sale.
- Sold 3** Value adjustments -2100 sq footage +6550 year built. Home needs cosmetic repairs- Similar sq footage, location, style, and year built. Inferior lot size. Fair market sale.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Home recently sold (04/29/2020) for \$420,000			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
04/09/2020	\$515,000	--	--	Sold	04/29/2020	\$420,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$510,000	\$510,000
<b>Sales Price</b>	\$500,000	\$500,000
<b>30 Day Price</b>	\$490,000	--
<b>Comments Regarding Pricing Strategy</b>		
Due to rural location, above average lot size and historically low inventory levels- search was expanded to a seven mile radius with expanded value range, sq footage, style, lot size and year built criteria. Values given best reflect current market conditions with very low inventory and very high demand.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The price is based on the subject being in average condition. Comps are similar in characteristics, located within 6.35 miles and the sold comps closed within the last 5 months. The market is reported as having increased 6% in the last 6 months. The price conclusion is deemed supported.

## Subject Photos



Front



Address Verification



Side



Side



Street



Street

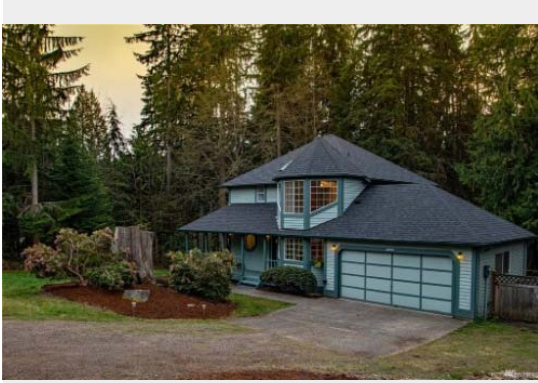
## Listing Photos

**L1** 23203 State Route 203  
Monroe, WA 98272



Front

**L2** 22910 165th Ave SE  
Monroe, WA 98272



Front

**L3** 16011 169th Pl SE  
Snohomish, WA 98290



Front

## Sales Photos

**S1** 21608 97th Dr SE  
Snohomish, WA 98296



Front

**S2** 18405 Welch Rd  
Snohomish, WA 98296



Front

**S3** 20726 78th Ave SE  
Snohomish, WA 98296



Front



## ClearMaps Addendum

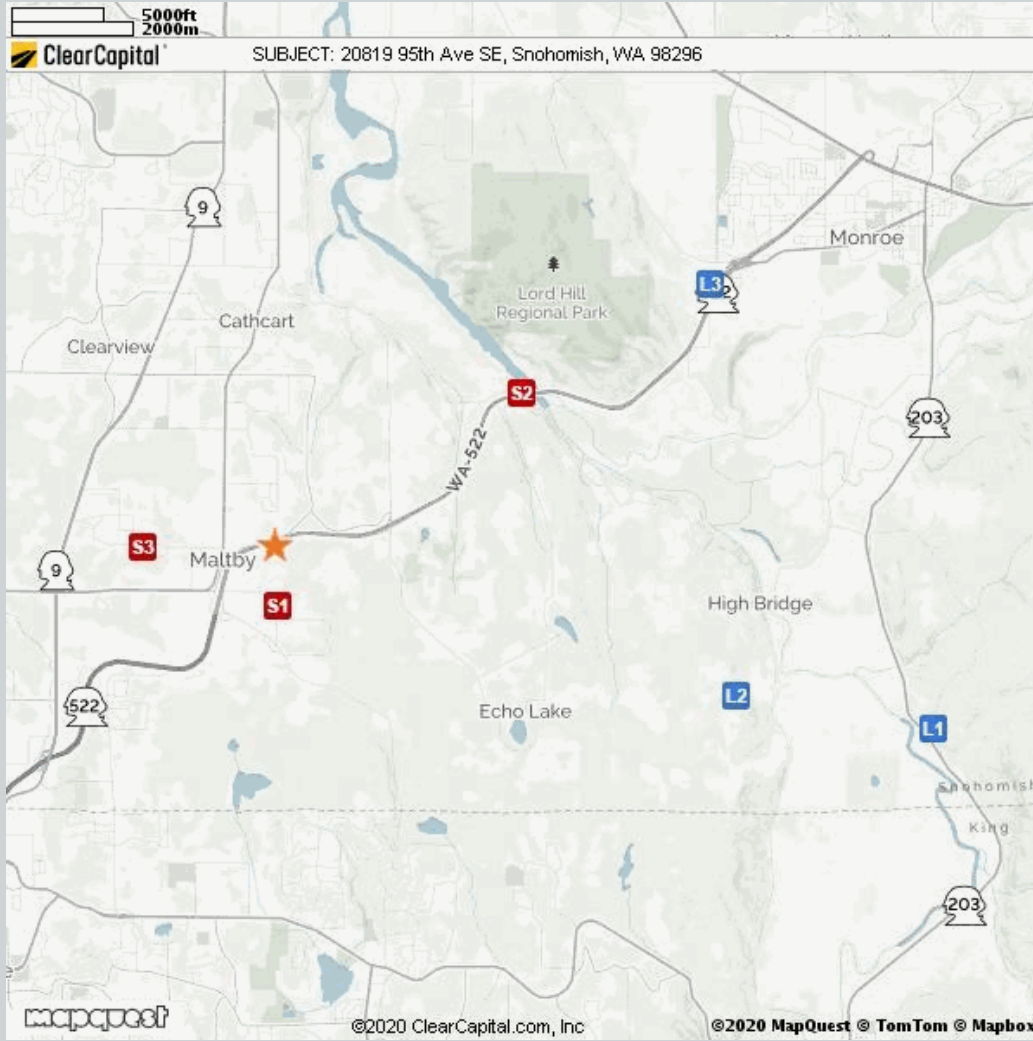
**Address** ★ 20819 95th Avenue, Snohomish, WA 98296

**Loan Number** 40681

**Suggested List** \$510,000

**Suggested Repaired** \$510,000

**Sale** \$500,000



### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	20819 95th Ave Se, Snohomish, WA	--	Parcel Match
L1 Listing 1	23203 State Route 203, Monroe, WA	6.35 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	22910 165th Ave Se, Monroe, WA	4.52 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	16011 169th Pl Se, Snohomish, WA	4.77 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	21608 97th Dr Se, Snohomish, WA	0.49 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	18405 Welch Rd, Snohomish, WA	2.76 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	20726 78th Ave Se, Snohomish, WA	1.15 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Dennis Sanders	<b>Company/Brokerage</b>	Williams Real Estate Brokers
<b>License No</b>	46079	<b>Address</b>	3021 74th Dr NE Marysville WA 98270
<b>License Expiration</b>	04/14/2022	<b>License State</b>	WA
<b>Phone</b>	4254222221	<b>Email</b>	dsbylake111@gmail.com
<b>Broker Distance to Subject</b>	14.98 miles	<b>Date Signed</b>	05/05/2020

*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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