

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	21342 Se 277th Place, Maple Valley, WA 98038	Order ID	6730382	Property ID	28430960
Inspection Date	06/01/2020	Date of Report	06/02/2020		
Loan Number	40861	APN	221590-1670		
Borrower Name	Catamount Properties 2018 LLC	County	King		

Tracking IDs					
Order Tracking ID	20200531_Citi_BPO	Tracking ID 1	20200531_Citi_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Cruz	Subject is a single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, patio, fireplace and 2 car attached garage. Subject appears to be in average condition for age and location based on exterior observations. Exterior paint is peeling and chipping.
R. E. Taxes	\$4,422	
Assessed Value	\$387,000	
Zoning Classification	R-6	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Doors and windows appear to be 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		Neighborhood Comments
Location Type	Suburban	Located in suburban neighborhood with homes of varied age and style in average to good condition. Good access to local amenities, schools, shopping, public transportation, employment centers and emergency services.
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$302,500 High: \$455,600	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	21342 Se 277th Place	19317 Se 270th Pl.	27738 212th Pl. Se	26515 201st Ct. Se
City, State	Maple Valley, WA	Covington, WA	Maple Valley, WA	Covington, WA
Zip Code	98038	98042	98038	98042
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.36 ¹	0.08 ¹	1.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,999	\$460,000	\$465,000
List Price \$	--	\$399,999	\$460,000	\$465,000
Original List Date		05/16/2020	04/17/2020	05/21/2020
DOM · Cumulative DOM	-- · --	4 · 17	8 · 46	2 · 12
Age (# of years)	26	31	28	22
Condition	Average	Average	Average	Good
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	1,530	1,740	1,410	1,450
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.14 acres	0.16 acres	0.20 acres
Other	Patio, fplc	Deck, fplc	Patio, fplc	Patio, fplc

* 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 Single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, deck, and fireplace. Average condition.

Listing 2 Single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, patio, fireplace and 2 car attached garage. Average condition.

Listing 3 Single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, patio, fireplace and 3 car attached garage. Good condition, updated kitchen and baths, granite countertops, S/S appliances, new flooring and fixtures.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	21342 Se 277th Place	21317 Se 269th St.	21816 Se 271st St.	21126 Se 278th Way
City, State	Maple Valley, WA	Maple Valley, WA	Maple Valley, WA	Maple Valley, WA
Zip Code	98038	98038	98038	98038
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.51 ¹	0.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$375,000	\$420,000	\$425,000
List Price \$	--	\$375,000	\$414,000	\$425,000
Sale Price \$	--	\$400,000	\$414,000	\$440,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	05/12/2020	05/04/2020	03/05/2020
DOM · Cumulative DOM	-- · --	4 · 33	9 · 66	5 · 28
Age (# of years)	26	30	30	26
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	1,530	1,230	1,440	1,570
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 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	0.16 acres	0.17 acres	0.18 acres	0.14 acres
Other	Patio, fplc	Deck, fplc	Deck, fplc	Patio, fplc
Net Adjustment	--	+\$13,080	+\$550	-\$2,800
Adjusted Price	--	\$413,080	\$414,550	\$437,200

* 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** Single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, deck, fireplace and 2 car attached garage. Average condition. No seller concessions noted on MLS.
- Sold 2** Single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, deck, fireplace and 2 car attached garage. Average condition.
- Sold 3** Single story ranch style house with 3 bedrooms, 2 bathrooms above grade, no basement, patio, fireplace and 2 car attached garage. Average condition. No seller concessions noted on MLS.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Listed 5/31/2018 \$439,950. Pending 6/15/2018 \$439,950. Sold 7/5/2018 \$439,950.			
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	\$438,900	\$445,900
Sales Price	\$437,000	\$444,000
30 Day Price	\$437,000	--
Comments Regarding Pricing Strategy		
Adjusted sold values for GLA, repairs needed to subject and appreciation to arrive at estimated as is value. Added cost of repairs plus return on investment to arrive at estimated repaired value. The subject market is not REO driven at this time. The market is active and values are increasing at approximately .5% per month. Demand currently exceeds available listing inventory. Value is based on fair market sale in typical marketing times for subject area. Typical marketing time of appropriately valued properties in this market is 30 days or less.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Street



Other



Other

Listing Photos

L1 19317 SE 270th Pl.
Covington, WA 98042



Front

L2 27738 212th Pl. SE
Maple Valley, WA 98038



Front

L3 26515 201st Ct. SE
Covington, WA 98042



Front

Sales Photos

S1 21317 SE 269th St.
Maple Valley, WA 98038



Front

S2 21816 SE 271st St.
Maple Valley, WA 98038



Front

S3 21126 SE 278th Way
Maple Valley, WA 98038



Front

ClearMaps Addendum

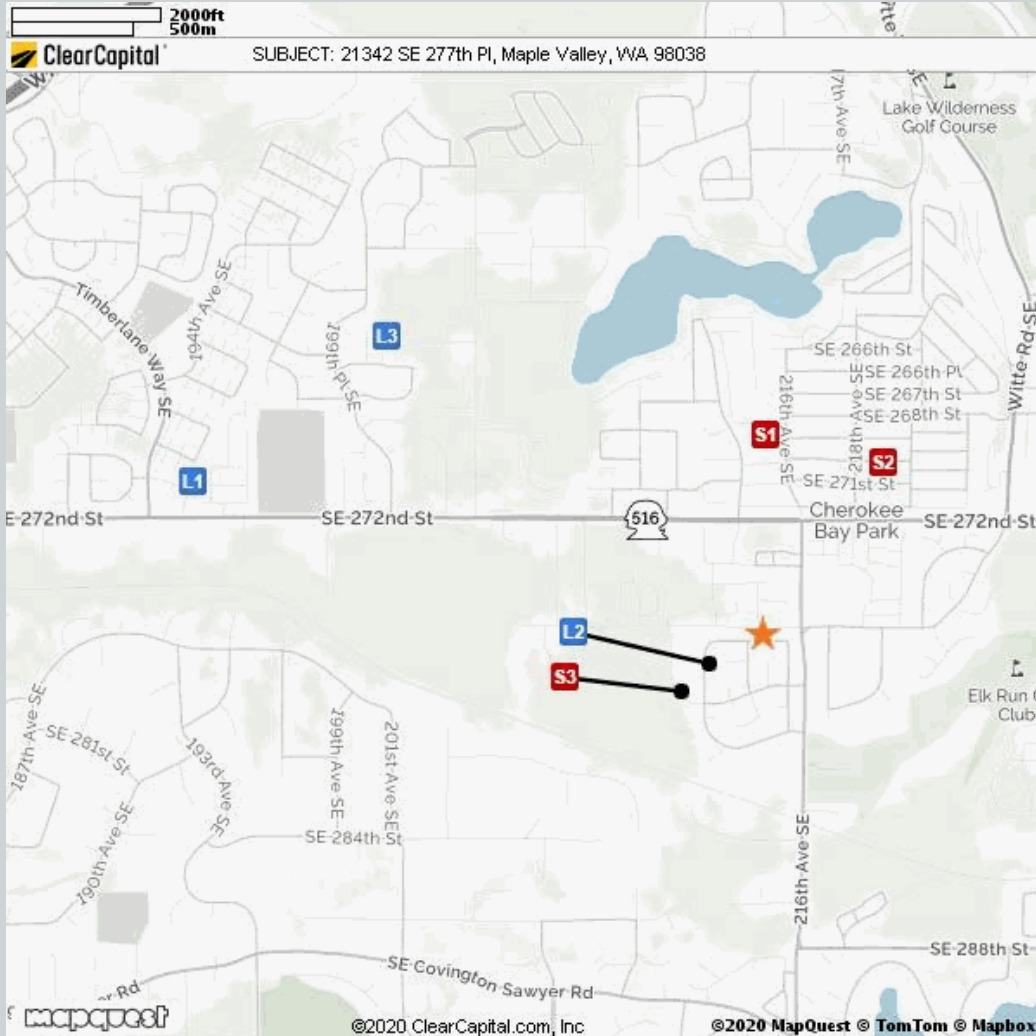
Address ★ 21342 Se 277th Place, Maple Valley, WA 98038

Loan Number 40861

Suggested List \$438,900

Suggested Repaired \$445,900

Sale \$437,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21342 Se 277th Pl, Maple Valley, WA	--	Parcel Match
L1 Listing 1	19317 Se 270th Pl., Kent, WA	1.36 Miles ¹	Parcel Match
L2 Listing 2	27738 212th Pl. Se, Maple Valley, WA	0.08 Miles ¹	Parcel Match
L3 Listing 3	26515 201st Ct. Se, Kent, WA	1.11 Miles ¹	Parcel Match
S1 Sold 1	21317 Se 269th St., Maple Valley, WA	0.48 Miles ¹	Parcel Match
S2 Sold 2	21816 Se 271st St., Maple Valley, WA	0.51 Miles ¹	Parcel Match
S3 Sold 3	21126 Se 278th Way, Maple Valley, WA	0.16 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	Gary Larson	Company/Brokerage	New Horizon Properties, Inc.
License No	12788	Address	31247 E. Lake Morton Dr. SE Kent WA 98042
License Expiration	06/24/2020	License State	WA
Phone	5099933565	Email	larson-BPO@comcast.net
Broker Distance to Subject	2.52 miles	Date Signed	06/02/2020

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:

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.