

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	234 E 65th Street, Tacoma, WA 98404	Order ID	6766428	Property ID	28535109
Inspection Date	07/13/2020	Date of Report	07/14/2020		
Loan Number	41195	APN	7795000430		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs

Order Tracking ID	20200712_BPOs	Tracking ID 1	20200712_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Beckenridge E C	Condition Comments The subject is a one story home with an attached 2 car carport. The home is in a slightly below average condition, with no major defects or needed repairs. The home has an older roof, but appears to be functional. There may be one side window or door that is boarded, but it was hard to tell from the street. The landscaping is a bit over grown. The outward maintenance is a bit lower than average, and the home would benefit from new paint, landscaping and a new roof. It is assumed the interior is in a similar condition.
R. E. Taxes	\$3,344	
Assessed Value	\$246,400	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(One door may be boarded, but home has standard doors and locks.)		
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 The subject is located about 3 blocks of a major arterial, that has most needed amenities somewhere along it. The corridor runs from Downtown Tacoma to Mount Rainier National park, crossing 2 freeway systems and having a bus route. All amenities and needed resources can generally be reached within a 15 minute car trip of the subject home. The subject is in a residential setting, surrounded by similar single family homes. The homes in the area are generally occupied and well maintained. The area has good demand, with low inventory and rising values. REO levels are very low at t...
Local Economy	Excellent	
Sales Prices in this Neighborhood	Low: \$152,500 High: \$569,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The subject is located about 3 blocks of a major arterial, that has most needed amenities somewhere along it. The corridor runs from Downtown Tacoma to Mount Rainier National park, crossing 2 freeway systems and having a bus route. All amenities and needed resources can generally be reached within a 15 minute car trip of the subject home. The subject is in a residential setting, surrounded by similar single family homes. The homes in the area are generally occupied and well maintained. The area has good demand, with low inventory and rising values. REO levels are very low at this time, as in inventory in general. The streets are paved and the city provides all utilities and refuse service.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	234 E 65th Street	6431 S M St	7841 S Asotin St	1611 East 61st St
City, State	Tacoma, WA	Tacoma, WA	Tacoma, WA	Tacoma, WA
Zip Code	98404	98408	98408	98404
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.12 ¹	1.64 ¹	0.96 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$319,900	\$299,900	\$339,000
List Price \$	--	\$319,900	\$299,900	\$339,000
Original List Date		07/09/2020	07/06/2020	06/01/2020
DOM · Cumulative DOM	-- · --	5 · 5	3 · 8	7 · 43
Age (# of years)	57	62	53	52
Condition	Average	Average	Good	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	1,404	1,278	1,248	1,496
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 2 Car(s)	Carport 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	0.17 acres	0.20 acres	0.14 acres	0.14 acres
Other	--	--	Detached 2 car garage	--

* 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.

Current Listings - Cont.

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

- Listing 1** home is similar in age and design, but has an attached 2 car garage and extra .5 bath. The condition appears a little better, but home is smaller and has some older and out dated features. MLS notes*****Charming mid-century rambler located in desirable Wapato neighborhood. Well maintained 3-bedroom, 1.5-bath home has kept its nostalgic charm. Coved ceiling edges, arched doorways, and original mill work! Hardwood floors under carpet throughout. Cozy front room w/ fireplace, intimate dining area, spacious eat in kitchen, laundry room, updated windows, A/C, large private fenced back yard, sprinkler system, covered patio, outbuildings, RV parking, and 2 car Garage! Don't miss out on this one!
- Listing 2** Smaller home, has some updates, including newer windows, recent interior paint, new carpet and more. Home has an attached 1 bay carport plus a detached , oversized 2 bay garage with workshop. Home has pending offer. MLS notes*****Don't miss this cute rambler! Family rm w/ wood fireplace for those cold winter nights. Hardwood flrs, new carpet, updated windows, recently painted interior, ceiling fans throughout, kitchen w/ SS appliances, dining area, 2 guest rms, full guest bth & office. French drs lead to spacious master w/ walk-in closet & private ¾ bth. Carport & detached oversized garage w/ workspace. Fully fenced backyard w/ RV parking & big covered patio perfect 4 entertaining! Mins to Wapato Park & I5. Welcome Home! Agent Remarks MUST use showing time for appointment and ALARM info. Multiple offers received. Highest and best due by 4PM Sunday 6/28. Please use CW Title Mallory Argo
- Listing 3** Home is a little larger, has second 3/4 bath and an attached 2 car garage. The home has been upgraded and is in an assumed much better condition. Home has pending offer. MLS notes**** Marketing Remarks Adorable,"almost new"craftsman in E. Tacoma! 3bdm/1.75, 1496 square feet with open floor plan is PERFECT for entertaining!! Walk into the kitchen and notice the beautiful Quartz Countertopss, soft close cabinets, Stainless Steel Appliances, walk in pantry-you will absolutely fall in love! Perfect touches such as recessed Lighting + vaulted ceilings make this house feel bigger than it is! And to top it off there is a HUGE master bdrm and oversized 2 car garage! This is THE perfect forever home!! Agent Remarks Sellers decided to review offers early-6/7/20 no further showings after 6/6 at 6:30pm! FULL PPE REQ'D for showings. T&E w/Stewart. COMM is 2% if net at close is below list price of \$339,000, possession must be 7/17 OR LATER. S/A PRESENT FOR SHOWINGS

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	234 E 65th Street	7407 S Asotin St	1101 East 48th St	641 East 84th St
City, State	Tacoma, WA	Tacoma, WA	Tacoma, WA	Tacoma, WA
Zip Code	98404	98408	98404	98445
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.48 ¹	1.24 ¹	1.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$250,000	\$300,000	\$248,000
List Price \$	--	\$250,000	\$300,000	\$248,000
Sale Price \$	--	\$260,000	\$300,000	\$248,000
Type of Financing	--	Fha	Va	Hard Money
Date of Sale	--	04/17/2020	06/22/2020	01/27/2020
DOM · Cumulative DOM	-- · --	4 · 57	6 · 46	29 · 95
Age (# of years)	57	61	51	62
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	REO
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	1.5 Stories Ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,404	1,491	1,584	1,620
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1 · 1	3 · 2
Total Room #	6	7	7	7
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 1 Car	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.19 acres	0.23 acres	0.19 acres
Other	--	--	--	--
Net Adjustment	--	-\$13,720	-\$28,800	-\$15,179
Adjusted Price	--	\$246,280	\$271,200	\$232,821

* 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** Slightly larger home, condition and quality assumed slightly better, has one car garage. Adjust down \$5000 for overall assumed condition, and \$5220 for GLA and \$3500 for garage. MLS notes****Marketing Remarks Welcome to this spacious Rambler. Walking distance to Watapo Park, shops, restaurants, and less than 2 miles from I-5. This home really offers a convenient location. Whether you are looking for your next home or your next investment property, this home is a must-see with tons of potential. You will love entertaining guests in the big bonus room and a huge back yard.
- Sold 2** Slightly larger home, has extra .5 bath, Newer roof and exterior paint, interior is assumed slightly better but has some items that need updating. Family room is converted garage. Adjust down for bath \$3000 and for GLA \$10800 and exterior condition \$10000 and for interior assumed condition \$5000. MLS notes****ery well maintained 3 bed, 1 1/2 bath Rambler on a large lot, nicely kept interior with converted/finished garage space, large back yard has double gate that can be used to drive into yard, ample parking in front as well, master suite with 1/2 bath, home also has 2 good sized bedrooms and a full bath in the main hall, kitchen is clean and move in ready, covered patio is great for entertaining or just having out on those great summer evenings, location great for shopping, schools, and commuting.
- Sold 3** home has brick exterior, overall condition and quality assumed similar, has extra bath. Sale is a bit dated. Increase 3% for market increases after all other adjustments. Adjust down for brick exterior and street appeal \$5000 and for bath \$4000 and for GLA \$12960. MLS notes***** bed, 2 bath, 1620 sq ft Rambler on .19 acre lot. Light and bright living room with fireplace. Eat-in kitchen with breakfast bar. Lots of storage. Level yard with large, covered patio area. Convenient SE Tacoma location close to schools, shopping, bus and freeways. Agent Remarks No power. Offers must be made using the HomePath Online Offer system at www.Homepath. Buyer to verify all info. Seller must comply with HUD Guidelines 24 CFR 206.125 *SEE ATTACHED FOR DETAILS* & property is sold as-is.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sales or listing history for the home was found			
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	\$240,000	\$240,000
Sales Price	\$240,000	\$240,000
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
Value based off assumption home is slightly below average and will need some upgrades. Inventory is extremely low and has been for some time. The available comps are very limited. Emphasis was on the solds, with sold 3 the most similar but a bit dated. Repairs are very highly rewarded, with homes in a good condition getting very high prices compared to homes in a fair condition.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Due to a lack of more similar comps available, these search parameters were expanded in order to provide comps from the subject's competitive market area that reflect current market conditions.
-------------------------	---

Subject Photos



Front



Front



Front



Front



Address Verification



Address Verification

Subject Photos



Side



Side



Street



Street

Listing Photos

L1 6431 S M ST
Tacoma, WA 98408



Front

L2 7841 S Asotin ST
Tacoma, WA 98408



Front

L3 1611 East 61st ST
Tacoma, WA 98404



Front

Sales Photos

S1 7407 S Asotin ST
Tacoma, WA 98408



Front

S2 1101 East 48th ST
Tacoma, WA 98404



Front

S3 641 East 84th ST
Tacoma, WA 98445



Front

ClearMaps Addendum

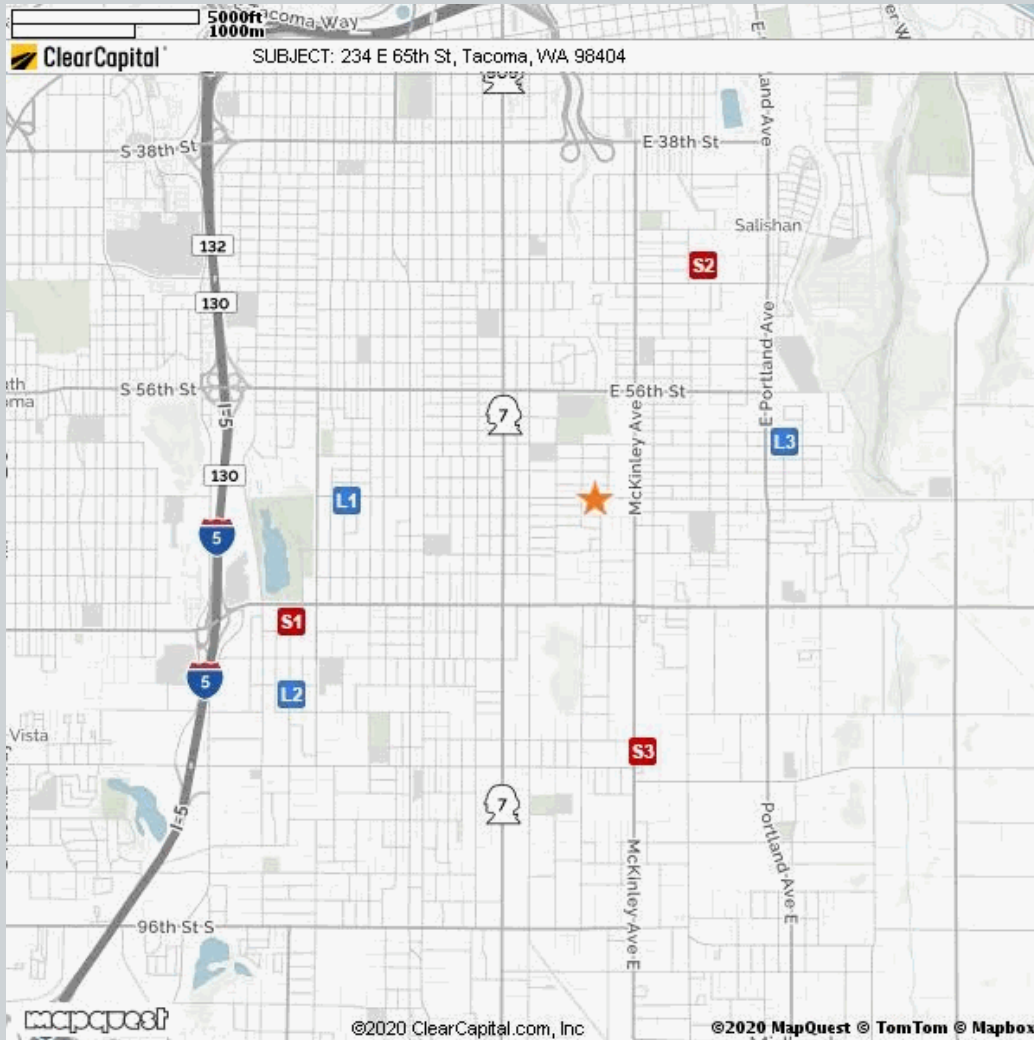
Address ★ 234 E 65th Street, Tacoma, WA 98404

Loan Number 41195

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	234 E 65th St, Tacoma, WA	--	Parcel Match
L1 Listing 1	6431 S M St, Tacoma, WA	1.12 Miles ¹	Parcel Match
L2 Listing 2	7841 S Asotin St, Tacoma, WA	1.64 Miles ¹	Parcel Match
L3 Listing 3	1611 East 61st St, Tacoma, WA	0.96 Miles ¹	Parcel Match
S1 Sold 1	7407 S Asotin St, Tacoma, WA	1.48 Miles ¹	Parcel Match
S2 Sold 2	1101 East 48th St, Tacoma, WA	1.24 Miles ¹	Parcel Match
S3 Sold 3	641 East 84th St, Tacoma, WA	1.17 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2021	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	2.91 miles	Date Signed	07/14/2020

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.