

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>	817 W Frederick Avenue, Spokane, WA 99205	<b>Order ID</b>	6838307	<b>Property ID</b>	28796069
<b>Inspection Date</b>	09/12/2020	<b>Date of Report</b>	09/14/2020		
<b>Loan Number</b>	41890	<b>APN</b>	35072.1304		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Spokane		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0911BPOs	<b>Tracking ID 1</b>	0911BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	POTTS, TIMOTHY B	The subject is in fair condition it has repair issues including siding and trim as well as the paint work that will be required after the repairs. The subject is on the market and pending, The home is in fair condition inferior to surrounding areas.
<b>R. E. Taxes</b>	\$1,464	
<b>Assessed Value</b>	\$128,000	
<b>Zoning Classification</b>	RES	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
	(Pending sale, home is locked)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Fair	
<b>Estimated Exterior Repair Cost</b>	\$7,500	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$7,500	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	The subject area has seen steady appreciation over the last several years which has continued into the current year. The area has some REO activity which is not affecting the overall market.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$100,000 High: \$314,500	
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	817 W Frederick Avenue	2928 N Atlantic St	907 W Chelan Ave	2411 N Madison St
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99205	99205	99205	99205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 <sup>1</sup>	0.26 <sup>1</sup>	0.43 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$120,000	\$135,000	\$150,000
List Price \$	--	\$120,000	\$135,000	\$150,000
Original List Date		05/07/2020	07/17/2020	08/04/2020
DOM · Cumulative DOM	-- · --	127 · 130	56 · 59	18 · 41
Age (# of years)	118	97	94	111
Condition	Fair	Poor	Fair	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 Victorian	1 Story Rancher	1 Story Bungalow	1 Story Victorian
# Units	1	1	1	1
Living Sq. Feet	784	1,114	702	1,358
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 4 Car(s)	Detached 1 Car	None
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	50%	0%	25%	0%
Basement Sq. Ft.	390	--	702	858
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.16 acres	0.14 acres	0.05 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** Listing 1 is in poor condition, it is in need of a new foundation and will likely need to be lifted and restructured.

**Listing 2** Listing 2 has a similar GLA and although it is in slightly superior condition it needs work similar to the subject.

**Listing 3** Listing 3 is a as repaired listing it lacks the repair issues of the subject. Has 500 sq ft of attic space that is finished and included in the GLA.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	817 W Frederick Avenue	1118 W Grace Ave	1523 W Chelan Ave	301 E Cleveland
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99205	99205	99205	99207
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.26 <sup>1</sup>	0.56 <sup>1</sup>	0.87 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$124,900	\$165,000	\$155,500
List Price \$	--	\$124,900	\$165,000	\$149,500
Sale Price \$	--	\$126,100	\$145,000	\$149,500
Type of Financing	--	Cash	Cash	Conv
Date of Sale	--	07/30/2020	08/05/2020	06/26/2020
DOM · Cumulative DOM	-- · --	28 · 28	5 · 20	18 · 49
Age (# of years)	118	116	111	113
Condition	Fair	Fair	Fair	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 Victorian	1 Story Victorian	1 Story Victorian	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	784	1,786	951	750
Bdrm · Bths · ½ Bths	2 · 1	4 · 2	2 · 1	2 · 1
Total Room #	5	7	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 4 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	50%	0%	0%	0%
Basement Sq. Ft.	390	182	237	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.14 acres	0.13 acres
Other	--	--	--	--
Net Adjustment	--	+\$17,500	-\$2,800	-\$4,800
Adjusted Price	--	\$143,600	\$142,200	\$144,700

\* Sold 2 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.

### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** Sale 1 is in inferior condition to the subject which is the primary adjustment, it needs a new roof and extensive repairs prior to habitation.

**Sold 2** Sale 2 is overall most similar to the subject it is in similar condition and just requires a minor GLA adjustment.

**Sold 3** Sale 3 is a good as repaired sale it does not have the immediate repair needs of the subject but has deferred maintenance.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Coldwell banker Tomlinson	The subject is currently listed and is pending.					
<b>Listing Agent Name</b>	Jonathan Bich						
<b>Listing Agent Phone</b>	509-475-1035						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<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>
08/25/2020	\$135,000	--	--	Pending/Contract	08/27/2020	\$135,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$145,000	\$155,000
<b>Sales Price</b>	\$142,500	\$154,000
<b>30 Day Price</b>	\$140,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject is currently listed and received multiple offers. This was taken into account in the evaluation. The scope of the repair needs only covered the visible exterior needs. This report was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the report, COVID-19 was having widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this report are based on the data available at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this report should be construed as predictions of future market conditions or value.</p>		

## 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. The as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Front



Address Verification



Street



## Listing Photos

**L1** 2928 N Atlantic St  
Spokane, WA 99205



Front

**L2** 907 W Chelan Ave  
Spokane, WA 99205



Front

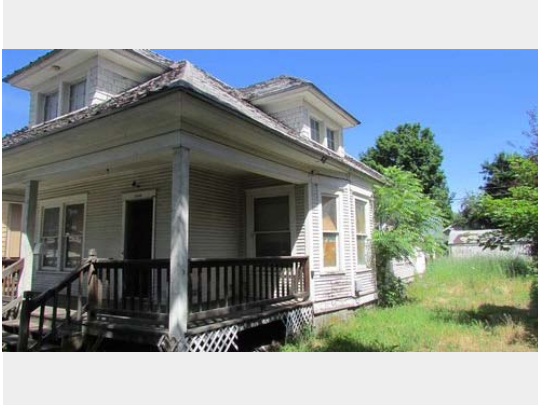
**L3** 2411 N Madison St  
Spokane, WA 99205



Front

## Sales Photos

**S1** 1118 W Grace Ave  
Spokane, WA 99205



Front

**S2** 1523 W Chelan Ave  
Spokane, WA 99205



Front

**S3** 301 E Cleveland  
Spokane, WA 99207



Front



### ClearMaps Addendum

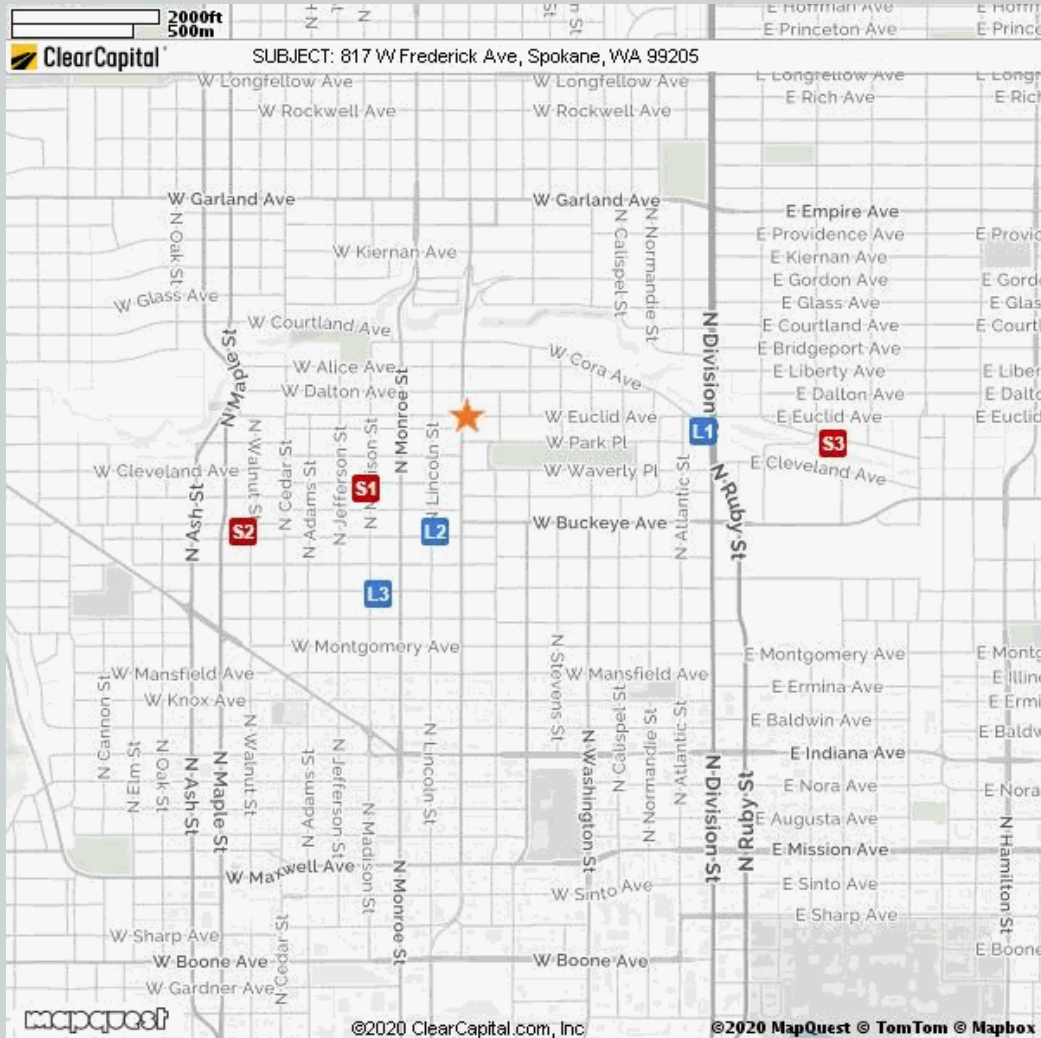
**Address** ★ 817 W Frederick Avenue, Spokane, WA 99205

**Loan Number** 41890

**Suggested List** \$145,000

**Suggested Repaired** \$155,000

**Sale** \$142,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	817 W Frederick Ave, Spokane, WA	--	Parcel Match
L1	2928 N Atlantic St, Spokane, WA	0.56 Miles <sup>1</sup>	Parcel Match
L2	907 W Chelan Ave, Spokane, WA	0.26 Miles <sup>1</sup>	Parcel Match
L3	2411 N Madison St, Spokane, WA	0.43 Miles <sup>1</sup>	Parcel Match
S1	1118 W Grace Ave, Spokane, WA	0.26 Miles <sup>1</sup>	Parcel Match
S2	1523 W Chelan Ave, Spokane, WA	0.56 Miles <sup>1</sup>	Parcel Match
S3	301 E Cleveland, Spokane, WA	0.87 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>	Christopher Gross	<b>Company/Brokerage</b>	Apex Home Team
<b>License No</b>	112521	<b>Address</b>	108 N Washington St STE 418 Spokane WA 99201
<b>License Expiration</b>	03/22/2021	<b>License State</b>	WA
<b>Phone</b>	5098280315	<b>Email</b>	chrisgross.apex@gmail.com
<b>Broker Distance to Subject</b>	1.91 miles	<b>Date Signed</b>	09/12/2020

*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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