

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>	29712 33rd Avenue, Auburn, WA 98001	<b>Order ID</b>	6880976	<b>Property ID</b>	28928366
<b>Inspection Date</b>	10/11/2020	<b>Date of Report</b>	10/12/2020		
<b>Loan Number</b>	42183	<b>APN</b>	3876710070		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	King		

### Tracking IDs

<b>Order Tracking ID</b>	1010BPOs	<b>Tracking ID 1</b>	1010BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	US Bank NA	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$4,560	<p>The subject is split level home with 4 bedrooms and 2.5 baths and an attached garage. The garage may be partially or fully converted. The tax record states that the home only has 2160 sq ft of finished square footage. The mls states that the garage is converted and has 2400 sq ft of living space. It is assumed that the tax record is more correct, as it should reflect the legal and permitted GLA. A full inspection is recommended to see if the home is actually 2400 sq ft or is 2160. The roof appears to be functional, but may have some lifting shingles. A full roof inspection is recommended, but for this BPO it is assumed to be functional in its current condition. The garage door has damage and needs to be replaced.</p>	
<b>Assessed Value</b>	\$332,000		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Standard doors and locks)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$1,500		
<b>Estimated Interior Repair Cost</b>	\$500		
<b>Total Estimated Repair</b>	\$2,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Excellent	<p>The subject is located in a suburban neighborhood of similar single family homes. The home fronts a public paved street and sits on a cul de sac. The homes in the area are generally occupied and maintained. No adverse conditions exist. The market is strong, with shortages of inventory and rising values. All the needed amenities and good public resources can be found locally.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$250,000 High: \$905,000		
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	29712 33rd Avenue	29113 32nd Pl S	6132 S 292nd Place	5034 S 289th Pl
<b>City, State</b>	Auburn, WA	Auburn, WA	Auburn, WA	Auburn, WA
<b>Zip Code</b>	98001	98001	98001	98001
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	1.59 <sup>1</sup>	0.99 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$395,000	\$475,000	\$446,900
<b>List Price \$</b>	--	\$395,000	\$450,000	\$446,900
<b>Original List Date</b>		10/05/2020	09/04/2020	10/08/2020
<b>DOM · Cumulative DOM</b>	-- · --	3 · 7	11 · 38	2 · 4
<b>Age (# of years)</b>	42	53	40	42
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	Split Split	Split split	Split split	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,160	1,820	2,140	1,890
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1	3 · 2
<b>Total Room #</b>	8	7	8	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.17 acres	0.17 acres	0.18 acres	0.17 acres
<b>Other</b>	--	--	--	--

\* 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.

## Current Listings - Cont.

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

- Listing 1** Smaller home, condition and quality are a bit better, has intact 2 bay garage. Needs some upgrades, but overall has better street appeal and condition. Has 2 fireplaces. MLS notes\*\*\*\*Lots Of Room In This Mid- Century Modern Split Level Home\* Conveniently Located In The Jovita Hills Area Of Auburn \*This 1,820 Sq. Ft. Property Offers 3 Beds\* 2.5 Baths\* 2 Fireplaces\* 2-Car Garage\* A Backyard With Newer Fencing And A Deck For Grilling And Relaxing\* No HOAs. Plenty Of Windows Make This Home Light And Bright. \*Full Of Possibilities\* Make An Appointment To See This Charming Traditional Home- It Just May Be The One You've Been Looking For!! \*Showing Appts From 10 To 5 Only, Please\*
- Listing 2** Home has less finished GLA, but is similar to the subject's size if garage conversion is not counted. The condition overall is assumed to be slightly better, Could use some upgrades and improvements. MLS notes\*\*\*\*This diamond in the rough is ready for a new owner to come make it sparkle. First time on market! Spacious 4 bed 2.25 bath rambler with a lot of room to grow. It only needs minor cosmetic repairs and updates. It comes with a full daylight basement. It is in a quiet neighborhood and backs a greenbelt. No traffic in the quiet cul-de-sac. Available for a quick move in. Close to freeways. It is a must see! Cheap price per sq ft! Close to the new light rail coming to Federal Way!
- Listing 3** Home is a bit smaller, has better street appeal and better condition. Pending offer on the home. MLS notes\*\*\*\*Location! This Rambler is minutes from Hwy 18 & 167 & soon to be Federal Way light rail system! Private fully fenced backyard up against a greenbelt. Home features 1890sq ft, 3 bedrooms 1.75bath. Great room is well lit with beautiful natural lighting, bath of master, great size bedrooms, 2 car garage with plenty of storage and work benches. Kitchen has living room off of it that features wood burning fireplace, and door leading to deck to the backyard. Great location for commuting, it's perfect!

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	29712 33rd Avenue	3229s 291st St	4634 S 288th St	1969 S 299th Place
<b>City, State</b>	Auburn, WA	Auburn, WA	Auburn, WA	Federal Way, WA
<b>Zip Code</b>	98001	98001	98001	98003
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.34 <sup>1</sup>	0.90 <sup>1</sup>	0.88 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$355,000	\$440,000	\$305,000
<b>List Price \$</b>	--	\$355,000	\$419,900	\$305,000
<b>Sale Price \$</b>	--	\$351,000	\$430,000	\$367,000
<b>Type of Financing</b>	--	Conv	Conv	Cash
<b>Date of Sale</b>	--	09/29/2020	06/23/2020	09/02/2020
<b>DOM · Cumulative DOM</b>	-- · --	17 · 75	20 · 83	4 · 20
<b>Age (# of years)</b>	42	54	42	50
<b>Condition</b>	Average	Fair	Average	Fair
<b>Sales Type</b>	--	Short Sale	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	Split Split	Split split	Split split	Split split
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,160	2,270	2,340	2,350
<b>Bdrm · Bths · ½ Bths</b>	4 · 2 · 1	3 · 2	5 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	8	8	9	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.17 acres	0.18 acres	0.19 acres	0.17 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$1,600	-\$30,800	-\$6,400
<b>Adjusted Price</b>	--	\$349,400	\$399,200	\$360,600

\* 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** Home has a little more GLA, Condition appears to be less. Needs more updating. Short sale. Adjust up for assumed condition \$5000 and then down for size \$6600. MLS notes\*\*\*\*\*Split Level entry, downstairs has bedrooms, full bath, nice size utility room with sink. Also downstairs is a long open concept Living room with Kitchen and Fireplace. Upstairs is a Dining Room and Living Room with a Wood fireplace; hardwoods under carpet. Nice size Kitchen. 2 more Bedrooms. Sliding Glass door leads to upper deck with stairs to Huge 3/4 Fenced Back Yard. 2 Full Baths are newly remodeled. Closets for storage. Plus 2 Car Garage.
- Sold 2** Home is a bit larger, condition is assumed better, has better street appeal. Adjust down for condition \$20000 and for GLA \$10800. MLS notes\*\*\*\*Don't miss this 5 bedroom 2.5 bath split level home located on a quiet dead end street in cul de sac. Features formal living room with fireplace, large master suite, large rec room in lower level, full fenced back yard with a private deck. Located close to schools, shopping and freeway access. Agent Remarks Showing and access info on ShowingTime or see attached docs. Email offers/questions to agent. Lender adden required;seller directs title/escrow; need pre-app letter or proof of funds. If purchaser is a licensed agent, no SA commission will be paid.
- Sold 3** Home is a little larger, condition assumed a bit less. The street appeal is less. There are no interior pictures of the home. Interior is assumed to be similar or less. Adjust up for assumed condition \$8000 and then down for GLA \$11400. MLS notes\*\*\*\*Investor Alert! Sweat equity opportunity awaits! Agent Remarks Multiple Offers. Cut off to submit is 12 noon 8/17/20. CAUTION! BACK DECK UNSTABLE/DO NOT WALK ON OR UNDER! Sold as is. Alarm stays OFF (code 0546).Cash sale/proof of funds w/offer required. First American Title#3538100 Stacy Whelan

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Realhome services & Solutions	The home is currently listed and has a pending offer. See the attached listing for pictures and information.					
<b>Listing Agent Name</b>	David Osborne						
<b>Listing Agent Phone</b>	888-876-3372						
<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>
08/13/2020	\$324,500	--	--	Pending/Contract	09/23/2020	\$324,500	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$363,000	\$367,000
<b>Sales Price</b>	\$363,000	\$367,000
<b>30 Day Price</b>	\$363,000	--
<b>Comments Regarding Pricing Strategy</b>		
Repairs are for cleaning the interior and for repairing the garage door. Home condition will likely needs some other minor repairs but a full inspection would be needed to know for sure and to make estimates. Inventory is extremely low and despite searching out quite a long distance, similar conditioned homes were not found.		

## 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. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Front



Address Verification



Side



Street



Street



## Subject Photos



Other



Other



Other



Other

## Listing Photos

**L1** 29113 32nd PL S  
Auburn, WA 98001



Front

**L2** 6132 S 292nd Place  
Auburn, WA 98001



Front

**L3** 5034 S 289th PL  
Auburn, WA 98001



Front

## Sales Photos

**S1** 3229S 291st ST  
Auburn, WA 98001



Front

**S2** 4634 S 288th ST  
Auburn, WA 98001



Front

**S3** 1969 S 299th Place  
Federal Way, WA 98003



Front

### ClearMaps Addendum

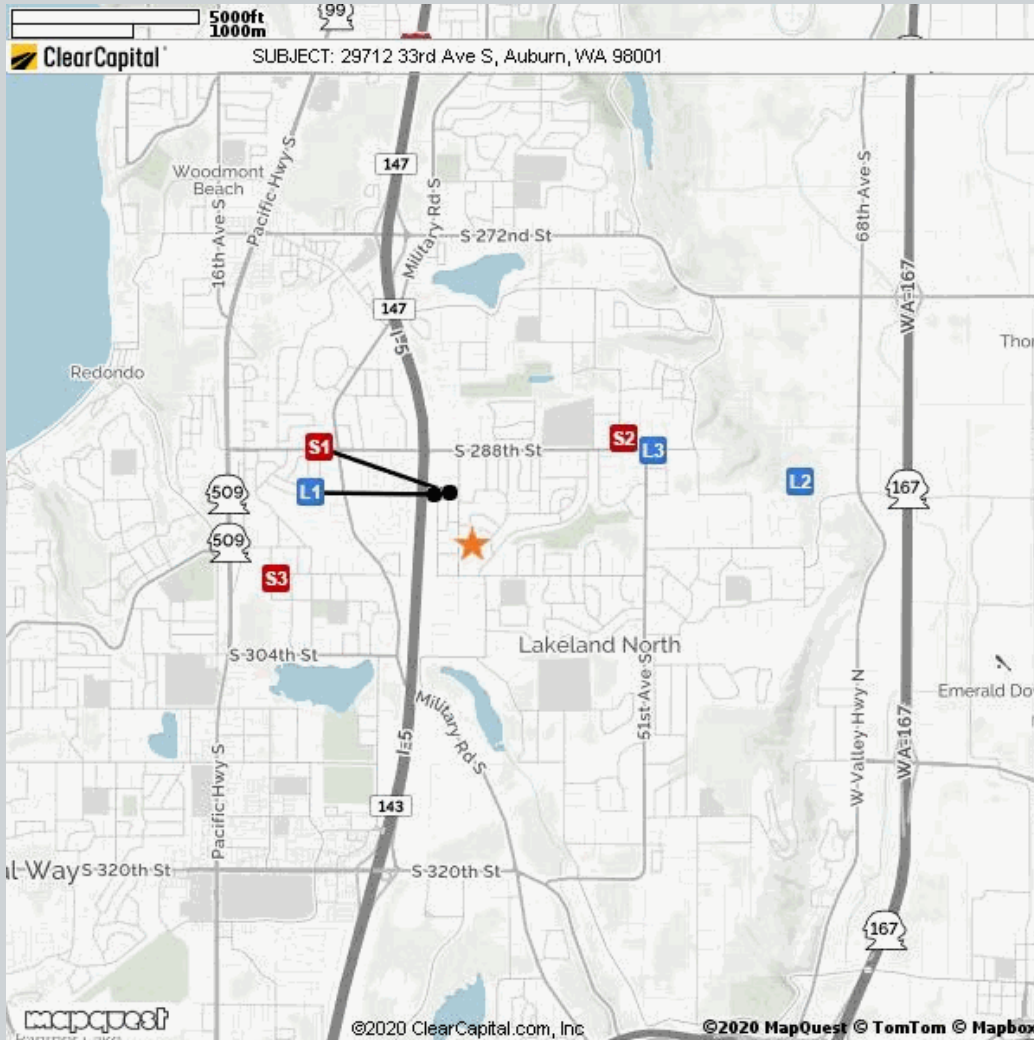
**Address** ★ 29712 33rd Avenue, Auburn, WA 98001

**Loan Number** 42183

**Suggested List** \$363,000

**Suggested Repaired** \$367,000

**Sale** \$363,000



#### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	29712 33rd Avenue, Auburn, WA 98001	--	Parcel Match
L1	29113 32nd Pl S, Auburn, WA 98001	0.34 Miles <sup>1</sup>	Parcel Match
L2	6132 S 292nd Place, Auburn, WA 98001	1.59 Miles <sup>1</sup>	Parcel Match
L3	5034 S 289th Pl, Auburn, WA 98001	0.99 Miles <sup>1</sup>	Parcel Match
S1	3229s 291st St, Auburn, WA 98001	0.34 Miles <sup>1</sup>	Parcel Match
S2	4634 S 288th St, Auburn, WA 98001	0.90 Miles <sup>1</sup>	Parcel Match
S3	1969 S 299th Place, Federal Way, WA 98003	0.88 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>	Mark A Litzenberger	<b>Company/Brokerage</b>	Dove Realty
<b>License No</b>	18817	<b>Address</b>	10717 south ainsworth Tacoma WA 98444
<b>License Expiration</b>	04/29/2021	<b>License State</b>	WA
<b>Phone</b>	2532796706	<b>Email</b>	lmarklitz@gmail.com
<b>Broker Distance to Subject</b>	14.39 miles	<b>Date Signed</b>	10/11/2020

*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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