

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	12712 Se 258th Street, Kent, WA 98030	Order ID	8010752	Property ID	32261303
Inspection Date	03/03/2022	Date of Report	03/04/2022		
Loan Number	42369	APN	107960-0210		
Borrower Name	Champery Real Estate 2015 LLC	County	King		

Tracking IDs

Order Tracking ID	03.01.22_CS_BPOs	Tracking ID 1	03.01.22_CS_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Champery Real Estate	Condition Comments	
R. E. Taxes	\$4,531	No interior inspection was done. My exterior inspection and a review of the current listing photos demonstrate that the subject has undergone significant updates to the original condition of the subject and is considered to be in good condition. Some minor cosmetic work remains to the landscape. Overall the subject conforms to the neighborhood and is an appropriate addition to the neighborhood	
Assessed Value	\$441,000		
Zoning Classification	residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(door and window locks. MLS keybox)			
Ownership Type	Fee Simple		
Property Condition	Good		
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	
Local Economy	Excellent	The subject neighborhood is predominantly detached sfr on level lots averaging 12,000 sq. ft. The streets are paved and away from major highways. the subject is located at the end of a cul-de-sac as are many of the other houses within the subdivision. The general area consists of other subdivisions, each containing similar age and size SFR within. The bulk of SFR in the general neighborhood are much newer than the subject with an average age of 30 years of age. REO and short sales are not a factor and the area has a history of steady appreciation of 6% annually over th...	
Sales Prices in this Neighborhood	Low: \$490,000 High: \$988,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

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Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	12712 Se 258th Street	24507 131st Place Se	13719 Se 251 St St	12712 Se 258th St , Kent
City, State	Kent, WA	Kent, WA	Kent, WA	Kent, WA
Zip Code	98030	98030	98042	98030
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.74 ¹	0.00 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$585,000	\$760,000	\$650,000
List Price \$	--	\$585,000	\$760,000	\$650,000
Original List Date		02/24/2022	02/09/2022	03/02/2022
DOM · Cumulative DOM	-- · --	4 · 8	6 · 23	1 · 2
Age (# of years)	53	44	45	55
Condition	Good	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 rembler	1 Story rambler	1 Story ranch	1 Story rambler
# Units	1	1	1	1
Living Sq. Feet	1,690	1,400	1,960	1,780
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2	3 · 2
Total Room #	6	5	5	5
Garage (Style/Stalls)	Detached 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	0.28 acres	0.18 acres	0.39 acres	0.32 acres
Other	--	--	--	--

* Listing 3 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 Superior for age. Inferior for condition and one 1/2 bathroom and lot size. Inferior for GLA. Equal for garage. Overall inferior to the subject.

Listing 2 Superior for age and GLA. Equal for condition and location and garage. Inferior for one 1/2 bathroom. Overall superior to the subject.

Listing 3 Equal for condition and location and age. Equal for GLA and lot size Inferior for one 1/2 bathroom. Equal for garage.. Overall equal

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	12712 Se 258th Street	25960 129th Place Se	25726 126th Ave Se	12942 Se 259th Place
City, State	Kent, WA	Kent, WA	Kent, WA	Kent, WA
Zip Code	98030	98030	98030	98030
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.09 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$520,000	\$600,000	\$459,000
List Price \$	--	\$520,000	\$600,000	\$459,000
Sale Price \$	--	\$560,000	\$620,000	\$563,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	10/29/2021	12/16/2021	05/13/2021
DOM · Cumulative DOM	-- · --	5 · 37	17 · 43	5 · 23
Age (# of years)	53	42	44	42
Condition	Good	Good	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 rembler	1 Story rambler	1.5 Stories ranch	1 Story rambler
# Units	1	1	1	1
Living Sq. Feet	1,690	1,700	1,660	1,270
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2 · 1	3 · 2 · 1	3 · 2
Total Room #	6	7	6	5
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	Yes	No
Basement (% Fin)	0%	0%	100%	0%
Basement Sq. Ft.	--	--	390	--
Pool/Spa	--	--	--	--
Lot Size	0.28 acres	0.26 acres	0.31 acres	0.16 acres
Other	--	--	--	--
Net Adjustment	--	+\$10,000	-\$11,000	+\$40,000
Adjusted Price	--	\$570,000	\$609,000	\$603,000

* Sold 2 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** Dated sale closing \$+10,000. Equal for GLA and lot size. Equal for location and condition. Equal for two car garage and bathrooms.. Net adjustments \$+10,000
- Sold 2** Superior for age \$-2,000 and finished basement \$-9,000. Equal for condition and location and lot size. Equal for GLA and bathrooms and garage. Net adjustments \$-11,000
- Sold 3** Superior for age \$-2,000. Inferior for one 1/2 bathroom \$+3,000 and GLA \$+34,000 and lot size \$+5,000. Equal for condition and location. Net adjustments \$+40,000

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Windermere RE	Listed on 2/11/2022 for \$599,000. Pending offer on 2/18/2022					
Listing Agent Name	Tammy Quach						
Listing Agent Phone	206-653-4136						
# 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
01/11/2022	\$599,000	02/18/2022	\$599,000	Pending/Contract	02/18/2022	\$599,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$619,000	\$619,000
Sales Price	\$609,000	\$609,000
30 Day Price	\$609,000	--
Comments Regarding Pricing Strategy		
<p>The subject is older than the average age oby 20 years and I extended the closing date of the sold comps in order to use similar age comps. The subject is in good and updated condition and adjustments have been made for age where appropriate. All comps are fair market transactions and All GLA measurements wer verified by county tax records. For final estimated sales price, I found sold comp 2 to best represent the fair market value of the subject as the most recent sale from the subject neighborhood. This value is supported by sold comp 3. As the average DOM for similar SFR from the subject general neighborhood is less than 30 days, no 30 day quick sale discount is warranted.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The current broker using the most proximate comps with updates supporting a higher value. The broker's as-is conclusion reflects the market for
Notes 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



Address Verification



Side



Street



Street



Other

Subject Photos



Other

Listing Photos

L1 24507 131st Place SE
Kent, WA 98030



Front

L2 13719 SE 251 st St
Kent, WA 98042



Front

L3 12712 SE 258th St , Kent
Kent, WA 98030



Front

Sales Photos

S1 25960 129th Place SE
Kent, WA 98030



Front

S2 25726 126th Ave SE
Kent, WA 98030



Front

S3 12942 SE 259th Place
Kent, WA 98030



Front

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	Brian Runnels	Company/Brokerage	Elite REO Services
License No	50187	Address	16611 15th ave sw Seattle WA 98166
License Expiration	06/18/2023	License State	WA
Phone	4257854129	Email	brian.runnels@elitereo.com
Broker Distance to Subject	10.27 miles	Date Signed	03/03/2022

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.