

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	175 Boone Road, Salem, OR 97306	Order ID	7065738	Property ID	29418675
Inspection Date	01/26/2021	Date of Report	01/27/2021		
Loan Number	43157	APN	R31962		
Borrower Name	Catamount Properties 2018 LLC	County	Marion		

Tracking IDs

Order Tracking ID	0125BPO	Tracking ID 1	0125BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments Subject appears to be in average condition with no adverse maintenance issues detected at time of inspection and is considered an appropriate improvement for neighborhood.
R. E. Taxes	\$2,030	
Assessed Value	\$197,740	
Zoning Classification	RS	
Property Type	SFR	
Occupancy	Occupied	
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 As per aerial photo attached, subject is situated amongst similar style homes built of the era as well as MFR properties in close geographic proximity to local amenities.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$190,012 High: \$479,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	175 Boone Road	4470 Corki Ct Se	4955 Nina Av Se	1286 15th St Se
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97306	97302	97302	97302
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.14 ¹	3.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$295,000	\$275,000	\$265,000
List Price \$	--	\$295,000	\$275,000	\$265,000
Original List Date		12/30/2020	12/16/2020	01/15/2021
DOM · Cumulative DOM	-- · --	27 · 28	41 · 42	11 · 12
Age (# of years)	45	49	49	111
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	960	1,045	1,040	896
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 1	2 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.16 acres	.18 acres	.17 acres	.17 acres
Other	N, A	N, A	N, A	N, A

* 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 List comp one is considered superior in upgrades according to listing remarks: " All new exterior and interior paint and a remodeled kitchen including new stone counter tops. The house was also completely re plumbed with pex piping including the replacement of the water line from the city connection".

Listing 2 List comp two is considered superior due to having more GLA and land than subject property has featured; most heavily weighed list comp due to proximity.

Listing 3 List comp three was utilized despite distance in order to bracket subject's GLA and despite being in better condition as per listing remarks: "New windows, roof, appliances, gas range, ductless heat pumps, paint in and out" , it is considered slightly inferior due to year built and having less GLA than subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	175 Boone Road	220 Moonlight Av Se	5082 Terrylee Ct Se	310 Boone Rd Se
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97306	97302	97306	97306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.85 ¹	0.19 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$255,000	\$265,000	\$269,900
List Price \$	--	\$255,000	\$265,000	\$269,900
Sale Price \$	--	\$255,000	\$267,000	\$270,000
Type of Financing	--	Conv	Conv	Fha
Date of Sale	--	11/19/2020	06/12/2020	07/07/2020
DOM · Cumulative DOM	-- · --	35 · 35	114 · 114	44 · 44
Age (# of years)	45	43	42	42
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	960	900	1,080	1,047
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 2	3 · 1
Total Room #	6	5	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	.16 acres	.12 acres	.18 acres	.18 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	+\$11,200	-\$16,650	-\$35,680
Adjusted Price	--	\$266,200	\$250,350	\$234,320

* 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 Sold comp one is inferior due to having less room count +5k, GLA+4200, less garage +2500 with year built -500.

Sold 2 Sold comp two is superior due to having more GLA-8400 on larger lot -2500 featuring better bed to bath ratio -5k with year built -750 ; most heavily weighed sold comp due to proximity.

Sold 3 Sold comp three is superior due to having more upgrades as per listing remarks: "w upgraded windows, remodeled bathroom, master w custom walk-in closet. Move in ready! Kitchen w gas range and extra shelving. Eating area w slider to back yard w large covered deck, raised garden beds & storage shed. Exterior custom lighting, double car oversized newly insulated/finished garage w new door. Central AC & room for RV parking"-20K, more land -2500, GLA -6090 and year built -750.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last listed and sold under WVMLS#772613 to current owner; prior listings as follows: WVMLS#626381 expired on 10/01/2010; #605562 terminated on 12/28/2009; #598099 expired on 12/03/2008; #577231 terminated on 10/29/2007; #563206 terminated on 12/27/2006; #542251 sold on 04/12/2005.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
01/11/2021	\$230,000	--	--	Sold	01/22/2021	\$220,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$265,800	\$265,800
Sales Price	\$265,500	\$265,500
30 Day Price	\$255,800	--
Comments Regarding Pricing Strategy		
The sale and listing search was expanded up to 3 miles in radius due to lack of active listing inventory and in some cases, included those comps with differentials in either GLA, lot size and or year built of up to 20% variance when necessary. Comparative Market Analysis applied with adjustments to GLA based on 50% of \$140 per square feet; year built 250 per year variance.		

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



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 4470 Corki Ct SE
Salem, OR 97302



Front

L2 4955 Nina Av SE
Salem, OR 97302



Front

L3 1286 15th St SE
Salem, OR 97302



Front

Sales Photos

S1 220 Moonlight Av SE
Salem, OR 97302



Front

S2 5082 Terrylee Ct SE
Salem, OR 97306



Front

S3 310 Boone Rd SE
Salem, OR 97306



Front

ClearMaps Addendum

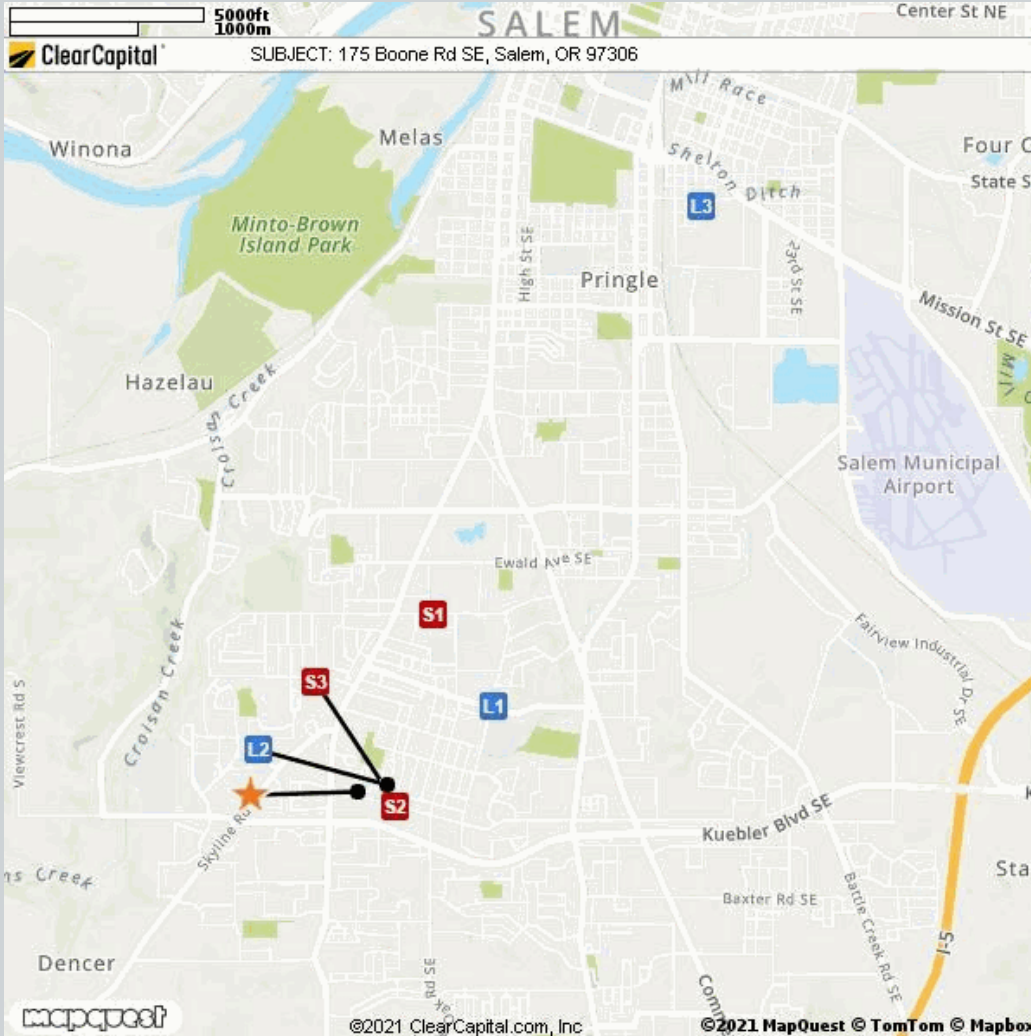
Address ★ 175 Boone Road, Salem, OR 97306

Loan Number 43157

Suggested List \$265,800

Suggested Repaired \$265,800

Sale \$265,500



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	175 Boone Road, Salem, OR 97306	--	Parcel Match
L1 Listing 1	4470 Corki Ct Se, Salem, OR 97306	0.69 Miles ¹	Parcel Match
L2 Listing 2	4955 Nina Av Se, Salem, OR 97302	0.14 Miles ¹	Parcel Match
L3 Listing 3	1286 15th St Se, Salem, OR 97306	3.20 Miles ¹	Parcel Match
S1 Sold 1	220 Moonlight Av Se, Salem, OR 97306	0.85 Miles ¹	Parcel Match
S2 Sold 2	5082 Terrylee Ct Se, Salem, OR 97306	0.19 Miles ¹	Parcel Match
S3 Sold 3	310 Boone Rd Se, Salem, OR 97306	0.22 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	Laura Greggs	Company/Brokerage	Windermere
License No	910600046	Address	777 Commercial St SE Salem OR 97301
License Expiration	03/31/2021	License State	OR
Phone	5038813738	Email	lauragreggs2@gmail.com
Broker Distance to Subject	3.44 miles	Date Signed	01/26/2021

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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should be obtained.

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.