

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	5110 96th Avenue, University Place, WASHINGTON 98467	Order ID	7452859	Property ID	30696042
Inspection Date	07/22/2021	Date of Report	07/29/2021		
Loan Number	43247	APN	2387600050		
Borrower Name	Catamount Properties 2018 LLC	County	Pierce		

Tracking IDs

Order Tracking ID	BPO_Updates	Tracking ID 1	BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	<p>The subject is a daylight basement style home that has been fully renovated, It is in very good condition and has very good quality, consistent with the top of the market for homes of its size and age. The home is a daylight basement style plan. in this market the lower level of the home is considered standard GLA and is valued as such. the home will compete with other style homes of a similar GLA. The tax records state that some of the basement is unfinished, but it is assumed that the recent renovation finished this area off and that the entire lower level is finished.</p>
R. E. Taxes	\$6,125		
Assessed Value	\$442,600		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
	(standard doors and locks, mls key box.)		
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	<p>The subject is located mid block in a suburban, residential neighborhood of similar single family homes. the area is fully developed and there is little to no room for any additional single family housing. There is a nationally acclaimed, public golf course and larger, regional, waterfront park just a few blocks away. This has been a huge draw to the area and helps to add demand to the property. The market is very strong, with extremely low inventory and rapidly increasing values. The long term market looks very favorable.</p>
Local Economy	Excellent		
Sales Prices in this Neighborhood	Low: \$342,000 High: \$1,762,000		
Market for this type of property	Increased 11 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	5110 96th Avenue	4407 86th Ave W	5417 89th Ave Ct W	1449 Evergreen Place
City, State	University Place, WASHINGTON	University Place, WA	University Place, WA	Fircrest, WA
Zip Code	98467	98466	98467	98466
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.78 ¹	0.51 ¹	2.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$675,000	\$650,000	\$599,950
List Price \$	--	\$675,000	\$650,000	\$599,950
Original List Date		07/21/2021	07/16/2021	07/21/2021
DOM · Cumulative DOM	-- · --	1 · 8	3 · 13	4 · 8
Age (# of years)	45	48	33	45
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 Daylight basement	Split split	Other Tri level	1 Story Daylight basement
# Units	1	1	1	1
Living Sq. Feet	1,208	2,124	2,045	1,386
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	Yes
Basement (% Fin)	100%	0%	0%	100%
Basement Sq. Ft.	1,208	--	--	1,386
Pool/Spa	--	--	--	--
Lot Size	0.37 acres	0.18 acres	0.48 acres	0.21 acres
Other	--	--	--	--

* 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** Split level home, less total GLA, located in same area. smaller lot. The condition is similarly upgraded and of a similar condition and quality. Home has a pending offer. MLS notes****Welcome home to this fully renovated, spacious, split-entry home in highly desired, University Place. This home features brand new, energy efficient, dual paned windows throughout, a brand new deck, perfect for barbecues and entertaining, new vinyl flooring throughout and lush, new carpets in the bedrooms. The kitchen features stainless steel appliances, bright, white cabinetry with chrome fixtures and modern, acrylic countertops. Downstairs features features a renovated, 1/2 bath, bedroom, den area, family room with fireplace and a laundry room that can be accessed through the extra-deep garage. This home is located on a quiet cul-de-sac and just minutes away from many of University Place's finest attractions!
- Listing 2** Newer home on larger lot, has less total GLA. Has some upgrades and improvements. Overall condition and quality assumed similar. Home has a pending offer on it. MLS notes****Welcome home to this beautiful, spacious, 1/2 acre tri-level home in University Place that boasts 4 bedrooms and a huge backyard with natural privacy. This well maintained home has new appliances, new quartz countertops and a fresh coat of paint. Updated baths, flooring, and lighting. Double master closet and double bath with tile throughout is truly spectacular. Fully fenced backyard is perfect for year-round entertaining and extended driveway creates plenty of room for all your toys. Wall mounted safes is a plus! Located minutes away from Chambers Bay, walking trails, parks and University Place schools. Enjoy!
- Listing 3** Home is a little larger, similar daylight basement design, condition is a bit less as home has been lived in, but quality is fairly similar. has second kitchen on lower level. Pending offer. MLS notes****Welcome home to this beautiful, spacious, 1/2 acre tri-level home in University Place that boasts 4 bedrooms and a huge backyard with natural privacy. This well maintained home has new appliances, new quartz countertops and a fresh coat of paint. Updated baths, flooring, and lighting. Double master closet and double bath with tile throughout is truly spectacular. Fully fenced backyard is perfect for year-round entertaining and extended driveway creates plenty of room for all your toys. Wall mounted safes is a plus! Located minutes away from Chambers Bay, walking trails, parks and University Place schools. Enjoy!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	5110 96th Avenue	5506 83rd Ave W	3916 Brouse Blvd W	4427 Merry Lane W
City, State	University Place, WASHINGTON	University Place, WA	University Place, WA	Tacoma, WA
Zip Code	98467	98467	98466	98466
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.75 ¹	0.51 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$569,000	\$495,000	\$600,000
List Price \$	--	\$569,000	\$495,000	\$600,000
Sale Price \$	--	\$600,000	\$605,000	\$700,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	06/17/2021	06/02/2021	04/05/2021
DOM · Cumulative DOM	-- · --	5 · 36	6 · 28	3 · 27
Age (# of years)	45	50	63	53
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 Daylight basement	1 Story ranch	1 Story daylight basement	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,208	2,168	1,175	2,172
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2	4 · 2	4 · 2 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Carport 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	100%	0%	0%	0%
Basement Sq. Ft.	1208	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.37 acres	0.34 acres	0.26 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$43,111	+\$47,526	+\$57,518
Adjusted Price	--	\$643,111	\$652,526	\$757,518

* 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** Home is a bit smaller, has two baths and a single car garage. Condition and quality are assumed similar. Adjust up for size \$14880 and the bath \$3500 and for the garage \$6000 and for market increases 3%. MLS notes*****Centrally located in University Place, this single story 4 BR 2 BTH home is waiting for you. Situated on a nice cul de sac. 2168 sq ft. on approx 1/3 acre. Formal living rm that opens to centrally located updated kitchen. Shaker cherry cabinetry and thick slab granite counter tops. Updated stainless appls. Massive open family rm w/ access to side patio area & huge back yard. Master STE is large enough for oversized furniture. Spacious walk in closet. Glamour BTH w/ deep jetted tub & separate vanities. 3 additional BRS plus updated hall BTH. Brand new roof plus new insulation. Close to shopping, Chambers Bay Golf Course. Room to garden or play + shed. Over size tandem 1 car garage drive in & drive out backyard access. Community park.
- Sold 2** similar designed home with carport instead of garage, less baths, Upgraded but not to extent or quality of subject. Home is lived in at this time. Adjust up for GLA \$3960 and for bath \$3500 and for assumed condition and quality \$10000 and for garage \$8000 and for market increases 3.5%. MLS notes****GREAT Location! Easy access to UP Town Center, Whole Foods, Trader Joes, Curtis High School, Jr High and Sunset Elementary nearby. Chambers Bay Golf course is also nearby. This is a 1 story with a downstairs for entertaining or for multi-generational living as it has a bedroom, kitchen and a 3/4 bath, family room, FP and a dry bar and a separate entry and security system. Upstairs boasts beautiful hardwood floors, wood burning FP, 3 bedrooms and newly updated bathroom with double sinks and beautiful quartz counter top. There is a view of the Curran Apple Orchard from the deck and parklike back yard with a fire pit. Come by and take a look. You'll be glad you did.
- Sold 3** smaller home, condition and quality assumed similar, Has similar upgrades. Adjust up for size \$14640 and then for market increases of 6%. MLS notes*****This home has everything you have been looking for! Located in the coveted Beckonridge Development, with one of the best school districts in the state, this wellappointed Rambler gives you plenty of room for work and play. It has four well sized bedrooms, 2.5 baths, and two living areas. Each with their own fireplace, one gas and one wood-burning. Providing newer updates; included are stainless steel appliances, granite and quartz counters, luxury vinyl plank flooring, ceramic tile, a sprinkler system, and beautiful but low maintenance landscaping. Also, to boast, is additional guest parking, a community pool, community center and tennis courts. There is not one thing that has not been taken care of!

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Integrus Real estate	Home was purchased by current owner on 02/12/2021 and was renovated and put back on the market. It currently has a pending offer.					
Listing Agent Name	Greg Fredrickson						
Listing Agent Phone	360-528-1770						
# 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
--	--	--	--	Sold	02/12/2021	\$400,000	Tax Records
06/26/2021	\$550,000	--	--	Pending/Contract	07/11/2021	\$550,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$685,000	\$685,000
Sales Price	\$685,000	\$685,000
30 Day Price	\$685,000	--
Comments Regarding Pricing Strategy		
<p>The current list price appears to be significantly below market value. It is likely the value will be bid up significantly. Sold 3 is the best indicator of value. There was one sold comparable that was a similar home but without any upgrades or improvements and it sold for around the same price the subject is listed for. The market is hard to predict as values are increasing so rapidly, inventory is extremely low, and condition and quality are being so highly valued.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to current report providing updated comps as subject is currently listed as updated.

Subject Photos



Front



Front



Address Verification



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 4407 86th AVE W
University Place, WA 98466



Front

L2 5417 89th AVE CT W
University Place, WA 98467



Front

L3 1449 Evergreen Place
Fircrest, WA 98466



Front

Sales Photos

S1 5506 83rd AVE W
University Place, WA 98467



Front

S2 3916 Brouse BLVD W
University Place, WA 98466



Front

S3 4427 Merry Lane W
Tacoma, WA 98466



Front

ClearMaps Addendum

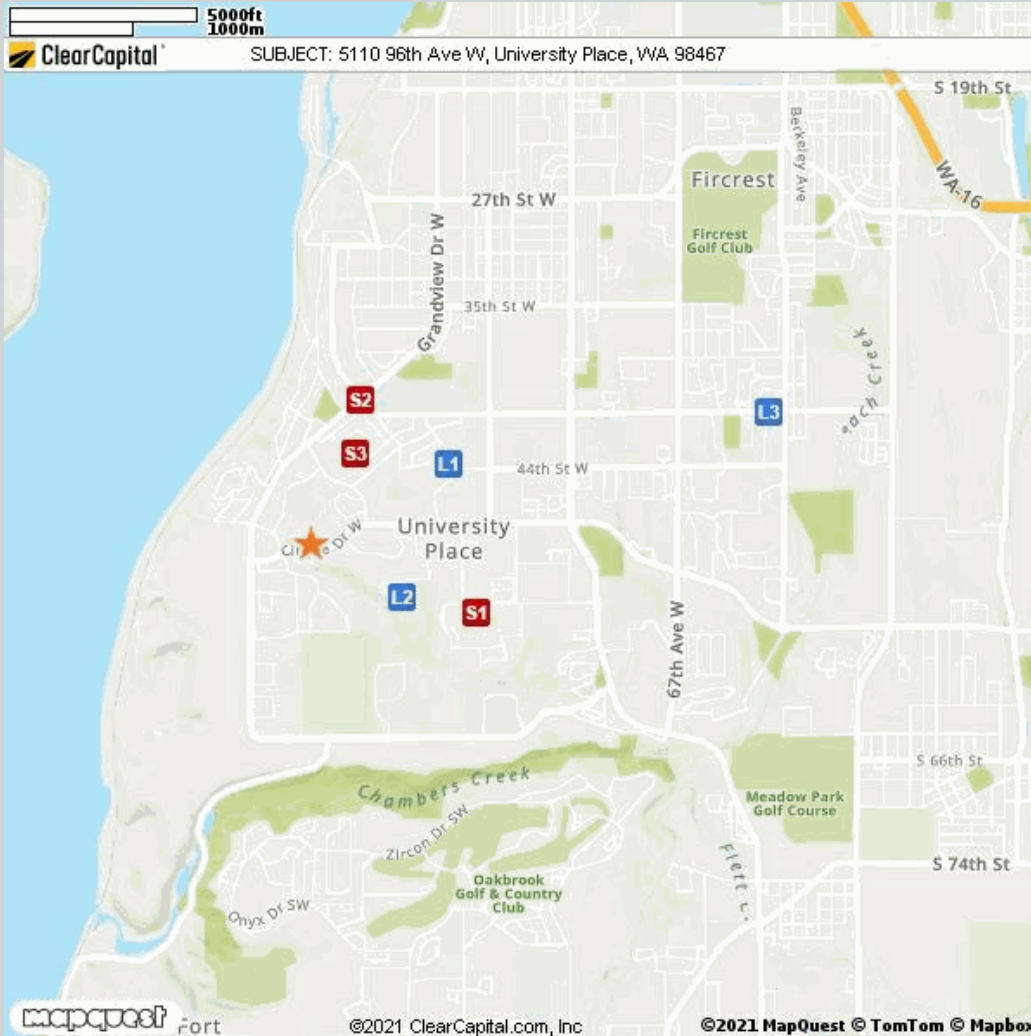
Address ★ 5110 96th Avenue, University Place, WASHINGTON 98467

Loan Number 43247

Suggested List \$685,000

Suggested Repaired \$685,000

Sale \$685,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5110 96th Avenue, University Place, Washington 98467	--	Parcel Match
L1 Listing 1	4407 86th Ave W, Tacoma, WA 98466	0.78 Miles ¹	Parcel Match
L2 Listing 2	5417 89th Ave Ct W, University Place, WA 98467	0.51 Miles ¹	Parcel Match
L3 Listing 3	1449 Evergreen Place, Tacoma, WA 98466	2.26 Miles ¹	Parcel Match
S1 Sold 1	5506 83rd Ave W, University Place, WA 98467	0.86 Miles ¹	Parcel Match
S2 Sold 2	3916 Brouse Blvd W, Tacoma, WA 98466	0.75 Miles ¹	Parcel Match
S3 Sold 3	4427 Merry Lane W, Tacoma, WA 98466	0.51 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	04/29/2023	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	6.23 miles	Date Signed	07/25/2021

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

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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