

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	1207 8th Street, Bremerton, WASHINGTON 98337	Order ID	8026550	Property ID	32297724
Inspection Date	03/08/2022	Date of Report	03/14/2022		
Loan Number	43776	APN	38110040010004		
Borrower Name	Catamount Properties 2018 LLC	County	Kitsap		

Tracking IDs					
Order Tracking ID	Citi_BPO_Update	Tracking ID 1	Citi_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	Catamount Properties 2018 LLC	The property appeared freshly painted and had a new roof at the time of inspection. No visible repair was noted and the subject generally conforms to the surrounding area.
R. E. Taxes	\$2,299	
Assessed Value	\$141,630	
Zoning Classification	SFD	
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

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Suburban residential neighborhood, primarily consisting of stick built detached housing comparable to the subject. The area's proximity to the Puget Sound Naval Shipyard, the county's largest employer, as well as overall inventory shortages has led to a very strong seller's market.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$82,000 High: \$715,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1207 8th Street	1115 Olympic Ave	1242 8th St	3625 W F St.
City, State	Bremerton, WASHINGTON	Bremerton, WA	Bremerton, WA	Bremerton, WA
Zip Code	98337	98312	98337	98312
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.66 ¹	0.09 ¹	1.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$419,000	\$389,900	\$430,000
List Price \$	--	\$419,000	\$389,900	\$430,000
Original List Date		03/03/2022	02/03/2022	02/17/2022
DOM · Cumulative DOM	-- · --	6 · 11	4 · 39	5 · 25
Age (# of years)	114	121	117	87
Condition	Average	Average	Average	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	1.5 Stories 1.5 Story	1 Story Ramber	1.5 Stories 1.5 Story	1.5 Stories 1.5 Story
# Units	1	1	1	1
Living Sq. Feet	1,744	1,222	1,925	1,472
Bdrm · Bths · ½ Bths	4 · 2	2 · 1	4 · 2	4 · 2
Total Room #	6	5	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	Attached 2 Car(s)	Carport 1 Car	None
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	0%	0%	0%	100%
Basement Sq. Ft.	590	1,123	--	864
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.13 acres	.09 acres	.15 acres
Other	None	None	None	None

* 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** Inferior square footage, and bed count. Comparable room count, lot size, age, condition, covered parking, and other amenities. No offers at present.
- Listing 2** Superior square footage. Inferior covered parking and lack of basement. Comparable room count, location, condition, and other amenities. Current status is pending sale.
- Listing 3** Inferior square footage and lack of covered parking. Superior finished basement. Comparable lot size, location, age, room count, floor plan, and other amenities. Current status is pending sale.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1207 8th Street	647 Highland Ave	207 Anoka Ave	1227 7th St
City, State	Bremerton, WASHINGTON	Bremerton, WA	Bremerton, WA	Bremerton, WA
Zip Code	98337	98337	98337	98337
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.50 ¹	0.33 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$399,000	\$469,000
List Price \$	--	\$399,000	\$399,000	\$469,000
Sale Price \$	--	\$395,000	\$380,000	\$459,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/22/2021	07/12/2021	02/09/2022
DOM · Cumulative DOM	-- · --	19 · 57	26 · 68	12 · 36
Age (# of years)	114	113	111	98
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	1.5 Stories 1.5 Story	2 Stories Two Story	2 Stories Two Story	2 Stories Two Story
# Units	1	1	1	1
Living Sq. Feet	1,744	1,604	1,561	1,748
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Carport 2 Car(s)	None	Attached 1 Car	None
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	590	756	961	532
Pool/Spa	--	--	--	--
Lot Size	.13 acres	.1 acres	.07 acres	.09 acres
Other	None	None	None	None
Net Adjustment	--	+\$17,500	+\$12,500	-\$15,000
Adjusted Price	--	\$412,500	\$392,500	\$444,000

* Sold 1 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** +\$7,500 for square footage, +\$10,000 for lack of covered parking. Comparable lot size, location, age, room count, floor plan, and other amenities. No concessions paid by seller.
- Sold 2** +\$7,500 for square footage, +\$5,000 for covered parking. Comparable lot size, location, age, condition, floor plan, and other amenities.
- Sold 3** -\$25,000 for condition, +\$10,000 for lack of covered parking. Comparable floor plan, age, room count, lot size, and square footage. No concessions paid by seller.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No NWMLS listing history.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$410,000	\$410,000
Sales Price	\$410,000	\$410,000
30 Day Price	\$395,000	--
Comments Regarding Pricing Strategy		
The subject appears freshly maintained and showed no sign of deferred maintenance at the time of inspection. Overall low inventory levels required expanding the search radius to two miles to located active comps. All comps used are the best available. Please note there was no address visible at the time of inspection for photo.		

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

Listing Photos

L1 1115 Olympic Ave
Bremerton, WA 98312



Front

L2 1242 8th St
Bremerton, WA 98337



Front

L3 3625 W F St.
Bremerton, WA 98312



Front

Sales Photos

S1 647 Highland Ave
Bremerton, WA 98337



Front

S2 207 Anoka Ave
Bremerton, WA 98337



Front

S3 1227 7th St
Bremerton, WA 98337



Front

ClearMaps Addendum

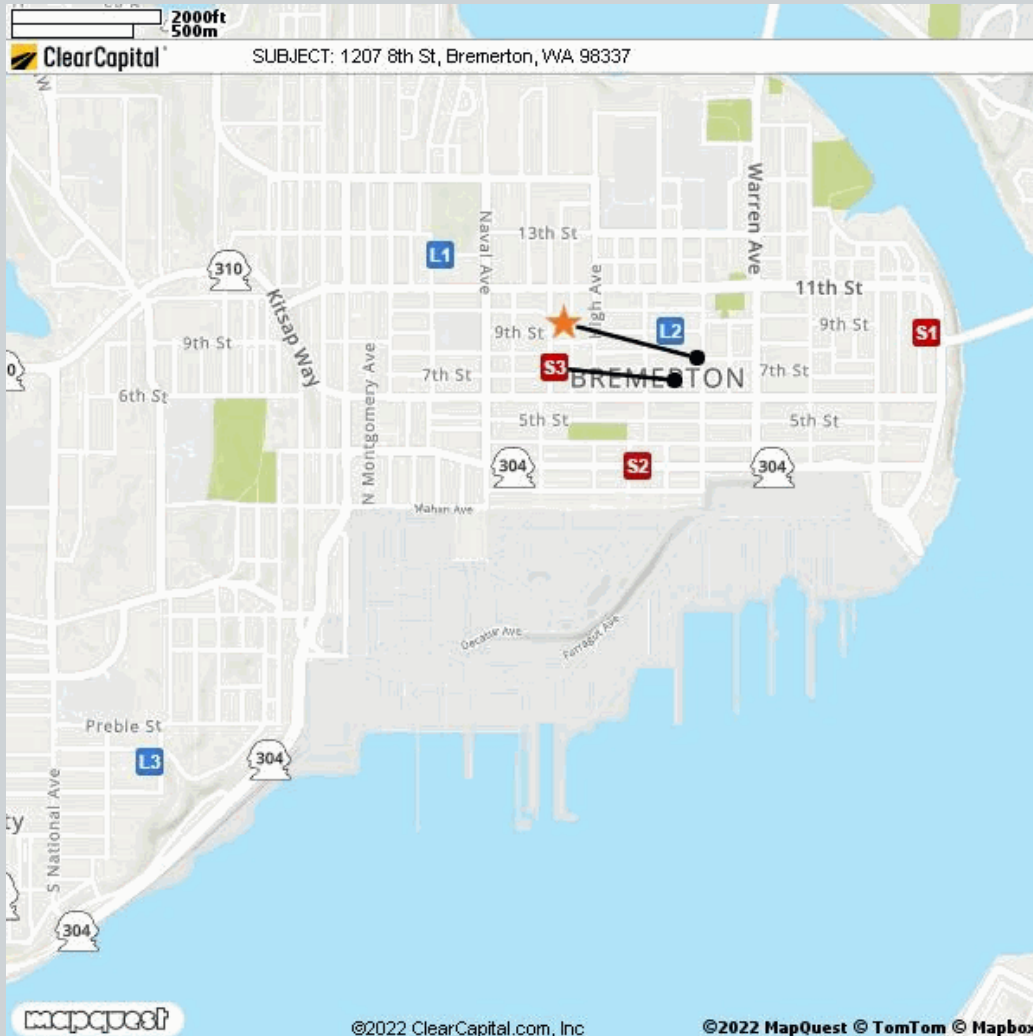
Address ★ 1207 8th Street, Bremerton, WASHINGTON 98337

Loan Number 43776

Suggested List \$410,000

Suggested Repaired \$410,000

Sale \$410,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1207 8th Street, Bremerton, Washington 98337	--	Parcel Match
L1	1115 Olympic Ave, Bremerton, WA 98312	0.66 Miles ¹	Parcel Match
L2	1242 8th St, Bremerton, WA 98337	0.09 Miles ¹	Parcel Match
L3	3625 W F St., Bremerton, WA 98312	1.62 Miles ¹	Parcel Match
S1	647 Highland Ave, Bremerton, WA 98337	0.50 Miles ¹	Parcel Match
S2	207 Anoka Ave, Bremerton, WA 98337	0.33 Miles ¹	Parcel Match
S3	1227 7th St, Bremerton, WA 98337	0.08 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	Ron Bishop	Company/Brokerage	John L. Scott Real Estate, Inc.
License No	8952	Address	1954 Lund Ave. Port Orchard WA 98366
License Expiration	11/10/2023	License State	WA
Phone	3608955232	Email	ronhbishop@gmail.com
Broker Distance to Subject	3.42 miles	Date Signed	03/14/2022

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.