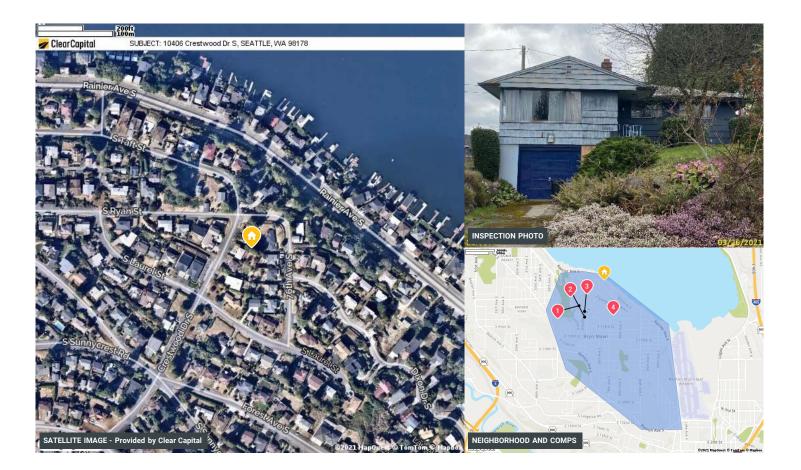
Clear Val Plus



Subject Details

PROPERTY TYPE GLA

SFR 1,060 Sq. Ft.

BEDS BATHS 1.0

STYLE YEAR BUILT 1949 Ranch

LOT SIZE OWNERSHIP 0.19 Acre(s) Fee Simple

GARAGE TYPE GARAGE SIZE Built-In Garage 1 Car(s)

HEATING COOLING Forced Air None

COUNTY **APN**

4058800410 King

Analysis Of Subject



CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

QUALITY RATING

Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW



LOCATION

Effective: 03/26/2021



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is a one level structure of average quality construction. The improvements sit on a site that has a slight upslope which is typical to lots in the surrounding area. The improvements and site maintenance appear to be average (C4) based on the photos provided (the exterior siding appears to need painting). ... (continued in Appraiser Commentary Summary)



Sales Comparison

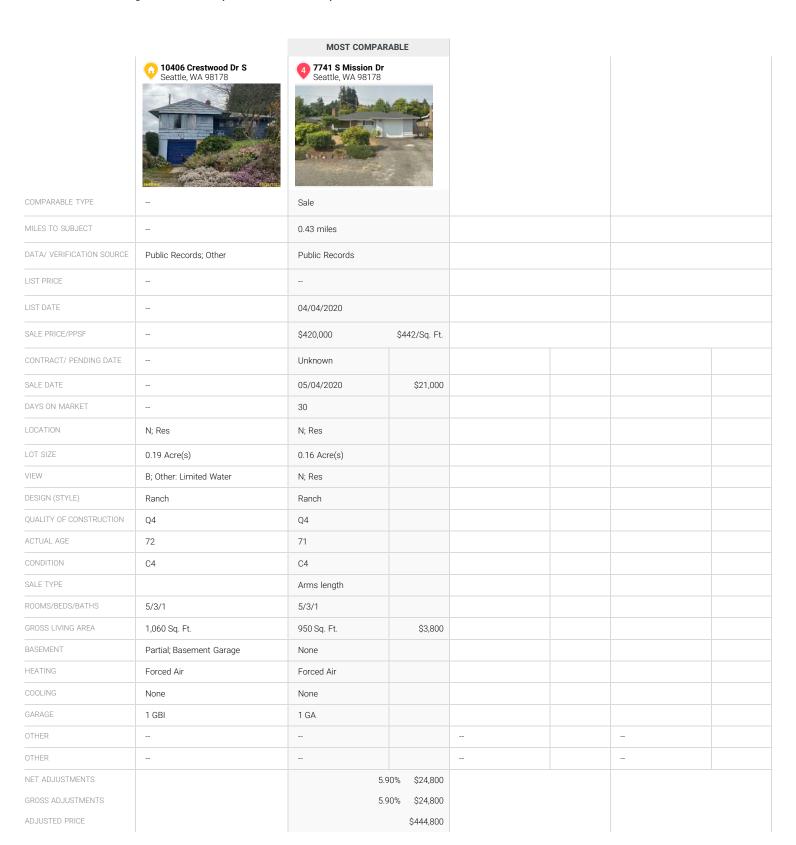


	10406 Crestwood Dr S Seattle, WA 98178	1 10820 Crestwood D Seattle, WA 98178	or S	2 11128 Woodley Ave Seattle, WA 98178	e S	3 11035 Cornell Ave Seattle, WA 98178	
COMPARABLE TYPE	-	Sale		Sale		Sale	
MILES TO SUBJECT		0.37 miles		0.46 miles		0.40 miles	
DATA/ VERIFICATION SOURCE	Public Records; Other	Public Records		Public Records		Public Records	
LIST PRICE							
LIST DATE		11/11/2020		08/21/2020		08/23/2020	
SALE PRICE/PPSF		\$510,000	\$402/Sq. Ft.	\$411,900	\$443/Sq. Ft.	\$455,000	\$495/Sq. Ft.
CONTRACT/ PENDING DATE		12/02/2020		10/07/2020		08/28/2020	
SALE DATE		01/02/2021		11/03/2020	\$16,500	10/26/2020	\$11,400
DAYS ON MARKET		21		47		5	
LOCATION	N; Res	N; Res		N; Res		N; Res	
LOT SIZE	0.19 Acre(s)	0.24 Acre(s)		0.15 Acre(s)		0.19 Acre(s)	
VIEW	B; Other: Limited Water	N; Res	\$2,500	N; Res	\$2,500	B; CtySky	-\$3,000
DESIGN (STYLE)	Ranch	Ranch		Bungalow		Bungalow	
QUALITY OF CONSTRUCTION	Q4	Q4	-\$10,000	Q4		Q4	
ACTUAL AGE	72	67		79		71	
CONDITION	C4	C3	-\$25,000	C4		C4	
SALE TYPE		Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	5/3/1	7/4/1		4/2/1		5/3/1	
GROSS LIVING AREA	1,060 Sq. Ft.	1,270 Sq. Ft.	-\$7,300	930 Sq. Ft.	\$4,500	920 Sq. Ft.	\$4,500
BASEMENT	Partial; Basement Garage	None		None		None	
HEATING	Forced Air	Forced Air		Forced Air		Forced Air	
COOLING	None	None		None		None	
GARAGE	1 GBI	1 CP	\$1,000	1 GA		1 GA	
OTHER							
OTHER							
NET ADJUSTMENTS		-7.6	51% - \$38,800	5.7	71% \$23,500	2.8	34% \$12,900
GROSS ADJUSTMENTS		8.9	98% \$45,800	5.7	71% \$23,500	4.1	5% \$18,900
ADJUSTED PRICE			\$471,200		\$435,400		\$467,900

Sales Comparison (Continued)



Appraiser



10406 Crestwood Dr S

Seattle, WA 98178

44096

\$445,000

• As-Is Value

178 Loan Number

Value Conclusion + Reconciliation

Provided by Appraiser

\$445,000 AS-IS VALUE

by ClearCapital

30-90 DaysEXPOSURE TIME

EXTERIORINSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The focus for the comparable search was to find the most recent sales that were as similar as possible in GLA, lot size, location, quality, and condition. All of the comps are located in close proximity to the subject, less than one mile.

EXPLANATION OF ADJUSTMENTS

Market adjustments were applied for time, estimated at approximately 0.50% per month, for the increasing price trend estimated from the internal HDI analysis herein. Additional adjustments have been applied for view, GLA, and parking utility. Where applicable, additional adjustments have been made for site amenities. All these adjustments have been based on various data sources and the experience of this appraiser. No market adjustments have been applied for differences in bedroom or bathroom, room count as these factors have been included in the GLA market adjustments where applicable. There is no market evidence found to suggest a market price differences in different design/style. Therefore, no adjustments have been applied where applicable. Market adjustments applied for condition have been based on a review of the photos and comments provided in the MLS listings. These adjustments are intended to reflect the market response for these differences. Market adjustments applied for quality have also been based on a review of the photos and comments provided in the MLS listings. Quality differences can include such things a building angles, trim finishes, quality of materials, etc. These adjustments are intended to reflect the market response for these differences.

ADDITIONAL COMMENTS (OPTIONAL)

It is understood that market adjustment percentages of should be no more than 25% gross, 15% net percentage, and individual line item adjustments of no more than 10%, are indicators requested by the typical lender guidelines. All of the comparable properties fall within these guidelines.

Reconciliation Summary

All of the comps have been taken from the surrounding market area, less than one mile from the subject location. The comps selected bracket the SP in GLA and lot size. Comp 1 is the most recent sale. Comp 4 is the most similar in GLA. Comp 3 is the most similar in lot size. All of the comps have gross and net percentage indicators that fall within the lender guidelines. A value conclusion approximately mid-range between all three comps is judged reasonable and market supported.

44096 Loan Number **\$445,000**• As-Is Value



Appraiser Commentary Summary



Subject Comments (Site, Condition, Quality)

From Page 1

The subject is a one level structure of average quality construction. The improvements sit on a site that has a slight upslope which is typical to lots in the surrounding area. The improvements and site maintenance appear to be average (C4) based on the photos provided (the exterior siding appears to need painting). The improvement appears to have a smaller unfinished area on a lower level (no value). There were no observed external negative inadequacies or deficiencies affecting the subject, based on aerial maps researched herein or on line.

Neighborhood and Market

From Page 7

Subject is located in a typical residential community with a mixture of improvements that vary in age, lot size, quality, and condition. Access to shopping, employment, and schools are good. Homes in this market area show average market appeal. Based on aerial maps, the subject has no negative external factors that would have a negative impact on marketability or value.

Analysis of Prior Sales & Listings

From Page 6

Based on public records, the subject property has not been listed for sale in the last twelve months or transferred title in the last three years.

Highest and Best Use Additional Comments

The four tests of highest and best use are: (1) legally permissible (2) physically possible (3) financially feasible and (4) most profitable. Single family residential is the only legally permissible, physically possible, financially feasible and most profitable use for the site. The subject property meets the 4 tests. Therefore, the subject use is its highest and best use.

44096

\$445,000

Loan Number As-Is Value

Subject Details

by ClearCapital



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? Event Date Price Data Source

No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

MLS, Public Records

EFFECTIVE DATE

03/27/2021

SALES AND LISTING HISTORY ANALYSIS

Based on public records, the subject property has not been listed for sale in the last twelve months or transferred title in the last three years.

Order Information

BORROWER LOAN NUMBER

44096

Catamount Properties 2018

LLC

PROPERTY ID ORDER ID

29869396 7194497

ORDER TRACKING ID TRACKING ID 1

0325CV 0325CV

Legal

OWNERZONING DESC.DALE N TYRELLResidential

ZONING CLASS ZONING COMPLIANCE

R6 Legal

LEGAL DESC.

LAKE RIDGE DIV # 2 PLAT BLOCK: 21 PLAT LOT: 12

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE? FINANCIALLY FEASIBLE?

MOST PRODUCTIVE USE?

LEGALLY PERMISSABLE?

Economic

R.E. TAXES HOA FEES PROJECT TYPE

Effective: 03/26/2021

\$324 N/A N/A

FEMA FLOOD ZONE

53033C0663G

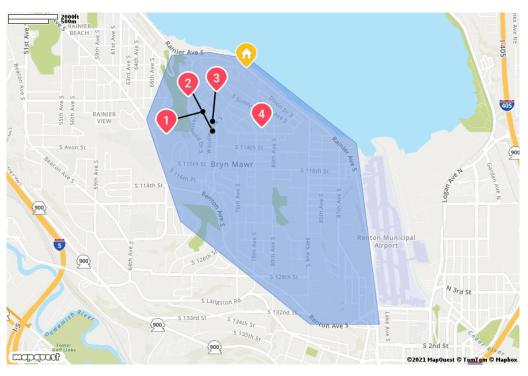
FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables











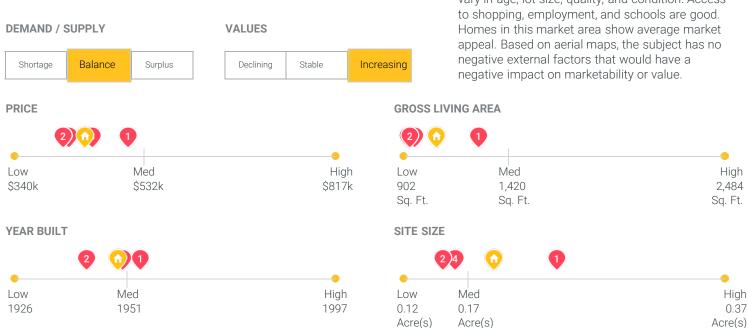


Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Subject is located in a typical residential community with a mixture of improvements that vary in age, lot size, quality, and condition. Access to shopping, employment, and schools are good. negative external factors that would have a negative impact on marketability or value.



Subject Photos



Front



Address Verification



Side



Street



Street

Comparable Photos



Provided by Appraiser





Front

11128 Woodley Ave S Seattle, WA 98178



Front

11035 Cornell Ave S Seattle, WA 98178



44096 Loan Number

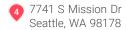
\$445,000





Comparable Photos







Front

Scope of Work



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and theopinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Krissa Willett, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

- 1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
- 2. consulted and considered supplemental market data from readily available data sources;
- 3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1. buyer and seller are typically motivated;
- 2. both parties are well informed or well advised, and acting in what they consider their own best interest;
- a reasonable time is allowed for exposure in the open market;
- 4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

- 1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
- 2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
- 3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
- 4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
- 5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
- 6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
- 7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

10406 Crestwood Dr S

Seattle, WA 98178

44096 Loan Number

\$445,000

As-Is Value

Assumptions, Conditions, Certifications, & Signature (Cont.)



Provided by Appraiser

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
- 3. 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.
- 4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Krissa Willett and did not make a personal inspection of the property that is the subject of this report.
- 10.1 personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

SIGNATURE EFFECTIVE DATE DATE OF REPORT NAME

Norman White 03/26/2021 04/04/2021 n white

LICENSE # **STATE COMPANY EXPIRATION**

1100586 06/23/2021 Willamette Appraisal Services

44096 Loan Number

Detached

\$445,000• As-Is Value



Property Condition Inspection





PROPERTY TYPE CURRENT USE PROJECTED USE
SFR SFR SFR

OCCUPANCY GATED COMMUNITY ATTACHED TYPE

PARKING TYPE STORIES UNITS
Attached Garage; 1 1 1

spaces

No

EXTERIOR REPAIRS INTERIOR REPAIRS TOTAL REPAIRS

\$0 N/A \$0

Condition & Marketability			
CONDITION	~	Good	Subject is located in a development with homes very similar. Based on exterior observation, subject property is in good condition
SIGNIFICANT REPAIRS NEEDED	~	No	None noted
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	~	No	None noted
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	~	Yes	None noted
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	~	Good	None noted
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	~	No	None noted
SUBJECT NEAR POWERLINES	~	No	None noted
SUBJECT NEAR RAILROAD	~	No	None noted
SUBJECT NEAR COMMERCIAL PROPERTY	~	No	None noted

Occupied

Clear Val Plus
by Clear Capital

Seattle, WA 98178

44096 Loan Number **\$445,000**• As-Is Value

Property Condition Inspection - Cont.







Repairs Needed

ГЕМ	COMMENTS	CC	OST
xterior Paint	-	\$0)
Siding/Trim Repair		\$0)
exterior Doors	-	\$0)
Vindows	-	\$0)
Garage /Garage Ooor	-	\$0)
Roof/Gutters	-	\$0)
oundation	-	\$0)
encing	-	\$0)
andscape	-	\$0)
Pool /Spa	-	\$0)
)eck/Patio	-	\$0)
)riveway	-	\$0)
)ther	-	\$0)

44096 Loan Number **\$445,000**• As-Is Value



Agent / Broker

ELECTRONIC SIGNATURE

/Krissa Willett/

LICENSE #

116670

NAME

Krissa Willett

COMPANY

Home Smart Realty LLC

INSPECTION DATE

03/26/2021