

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.

<b>Address</b>	200 Cobblestone Lane, Idaho Falls, IDAHO 83404	<b>Order ID</b>	7310933	<b>Property ID</b>	30341394
<b>Inspection Date</b>	05/21/2021	<b>Date of Report</b>	05/22/2021		
<b>Loan Number</b>	44863	<b>APN</b>	RPA41540060110		
<b>Borrower Name</b>	Hollyvale Rental Holdings LLC	<b>County</b>	Bonneville		

### Tracking IDs

<b>Order Tracking ID</b>	0520BPO	<b>Tracking ID 1</b>	0520BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Xi Zhiwen	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$5,410	Subject needs some yard work but otherwise appears to be in average marketable condition.	
<b>Assessed Value</b>	\$334,667		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes (Appears vacant. )		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Stonebrook HOA		
<b>Association Fees</b>	\$40 / Year (Other: Common area)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Established neighborhood with a variety of home styles. Parks, schools and all major amenities are within minutes drive.	
<b>Sales Prices in this Neighborhood</b>	Low: \$370,000 High: \$695,000		
<b>Market for this type of property</b>	Increased 10 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	200 Cobblestone Lane	3215 Sunnybrook Ln	3660 Summit Run Trail	3974 E Wanda St
<b>City, State</b>	Idaho Falls, IDAHO	Idaho Falls, ID	Idaho Falls, ID	Ammon, ID
<b>Zip Code</b>	83404	83404	83404	83406
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.78 <sup>1</sup>	1.31 <sup>1</sup>	4.13 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$450,000	\$445,000	\$450,000
<b>List Price \$</b>	--	\$450,000	\$445,000	\$450,000
<b>Original List Date</b>		05/18/2021	04/28/2021	03/25/2021
<b>DOM · Cumulative DOM</b>	-- · --	3 · 4	10 · 24	20 · 58
<b>Age (# of years)</b>	27	31	21	47
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1.5 Stories ranch	2 Stories ranch	1.5 Stories ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,435	2,191	2,060	2,214
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1	3 · 2
<b>Total Room #</b>	6	8	8	7
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	67%	100%	98%	95%
<b>Basement Sq. Ft.</b>	1,056	1,133	1,204	1,240
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.28 acres	.3 acres	.21 acres	.74 acres
<b>Other</b>	FP,porch,patio,fence	FP,deck,fence	FP,deck,fence	FP,RV,shed,deck,fence

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Comp is smaller but older and has less amenities. Basement has an over sized family room. No upgrades noted.

**Listing 2** Comp is newer but smaller and has less amenities. It has a grand entry and a large formal dining room. No upgrades noted.

**Listing 3** Comp is smaller but newer with a larger lot and more amenities. It has a bright open kitchen with a large pantry and newly painted cabinets.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	200 Cobblestone Lane	150 Stone Run Ln	146 Cobblestone Ln	275 Lariat Ln
<b>City, State</b>	Idaho Falls, IDAHO	Idaho Falls, ID	Idaho Falls, ID	Idaho Falls, ID
<b>Zip Code</b>	83404	83404	83404	83404
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.26 <sup>1</sup>	0.09 <sup>1</sup>	0.59 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$430,000	\$370,000	\$415,000
<b>List Price \$</b>	--	\$430,000	\$370,000	\$415,000
<b>Sale Price \$</b>	--	\$435,000	\$370,000	\$415,000
<b>Type of Financing</b>	--	Conv	Conv	Cash
<b>Date of Sale</b>	--	04/01/2021	12/28/2020	12/04/2020
<b>DOM · Cumulative DOM</b>	-- · --	5 · 26	9 · 34	1 · 28
<b>Age (# of years)</b>	27	31	30	37
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1.5 Stories ranch	2 Stories ranch	2 Stories ranch	1.5 Stories ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,435	2,232	2,524	2,568
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1	4 · 3 · 1
<b>Total Room #</b>	6	8	7	8
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	67%	100%	100%	100%
<b>Basement Sq. Ft.</b>	1056	1,136	1,020	980
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.28 acres	.27 acres	.28 acres	.33 acres
<b>Other</b>	FP,porch,patio,fence	2 FP,porch,deck,fence	FP,deck,fence	FP,RV,deck,fence
<b>Net Adjustment</b>	--	+\$4,090	+\$11,330	+\$13,010
<b>Adjusted Price</b>	--	\$439,090	\$381,330	\$428,010

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

#### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** Comp is smaller and older but similar in all other aspects. Kitchen has a large dining area and built in desk. No upgrades noted.

**Sold 2** Comp is larger but has less amenities. Open floor plan with archways and large windows. Kitchen has oak cabinetry and granite counter tops.

**Sold 3** Comp is older but larger and has a larger lot. Kitchen has quartz counter tops and hardwood flooring.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Subject last sold in 2005.				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$420,000	\$420,000
<b>Sales Price</b>	\$400,000	\$400,000
<b>30 Day Price</b>	\$380,000	--
<b>Comments Regarding Pricing Strategy</b>		
Value is based on adjusted sold comps at normal market times with some weight given to current market conditions. Market in the area has been increasing steadily over the past 2 years as well as home values. Due to limited comps, it was necessary to expand some search criteria in order to find enough comps to use in the report.		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

### Subject Photos



Front



Address Verification



Street

## Listing Photos

**L1** 3215 Sunnybrook Ln  
Idaho Falls, ID 83404



Front

**L2** 3660 Summit Run Trail  
Idaho Falls, ID 83404



Front

**L3** 3974 E Wanda St  
Ammon, ID 83406



Front



## Sales Photos

**S1** 150 Stone Run Ln  
Idaho Falls, ID 83404



Front

**S2** 146 Cobblestone Ln  
Idaho Falls, ID 83404



Front

**S3** 275 Lariat Ln  
Idaho Falls, ID 83404



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

<b>Broker Name</b>	Kevin Birch	<b>Company/Brokerage</b>	BirchTree Real Estate
<b>License No</b>	DB30021	<b>Address</b>	630 S Woodruff Ave Idaho Falls ID 83401
<b>License Expiration</b>	05/31/2022	<b>License State</b>	ID
<b>Phone</b>	2084970777	<b>Email</b>	kevin@idahoreobroker.com
<b>Broker Distance to Subject</b>	2.68 miles	<b>Date Signed</b>	05/21/2021

*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 broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should be obtained.**

**Unless otherwise specifically agreed to in writing:**

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