

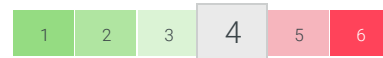
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,966 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	2.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Traditional	1930
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.10 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Detached Garage	1 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	None
<b>COUNTY</b>	<b>APN</b>
Kootenai	C180006006B

## Analysis Of Subject

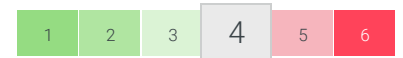
Provided by Appraiser

### CONDITION RATING



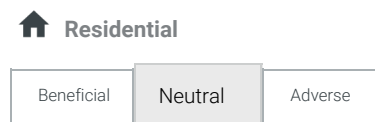
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

### QUALITY RATING

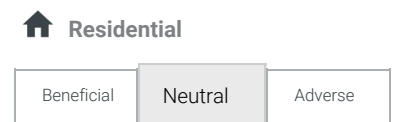


Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

### VIEW



### LOCATION




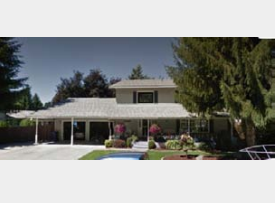






### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

MLS Comments: DOWNTOWN BEAUTY-ONE OF CD'AS CLASSIC DOWNTOWN HOMES. GREAT HOME, GREAT LOCATION, WALK TO ALL VENUES FROM YOUR FRONT DOORSTEP. The subject is a two level structure of average quality construction. The lot size is typical as compared to surrounding sites in this market area. Based on documentation and ph ...  
*(continued in Appraiser Commentary Summary)*

# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <b>713 N 7th St</b> Coeur D Alene, ID 83814 	 <b>3305 E Pine Hill Dr</b> Coeur D Alene, ID 83815 	 <b>938 N 6th St</b> Coeur D Alene, ID 83814 	 <b>1190 E Margaret Ave</b> Coeur D Alene, ID 83815 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	2.17 miles	0.27 miles	2.53 miles
DATA/ VERIFICATION SOURCE	Public Records; Other	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	12/30/2020	01/01/2021	07/30/2020
SALE PRICE/PPSF	--	\$475,000 \$157/Sq. Ft.	\$451,000 \$205/Sq. Ft.	\$434,900 \$188/Sq. Ft.
CONTRACT/ PENDING DATE	--	01/13/2021	01/03/2021	Unknown
SALE DATE	--	02/22/2021 \$19,000	01/21/2021 \$22,500	09/03/2020 \$39,100
DAYS ON MARKET	--	54	20	35
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.10 Acre(s)	0.30 Acre(s)	0.14 Acre(s)	0.36 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Traditional	Traditional	Raised Ranch	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	91	43	63	47
CONDITION	C4	C4	C3 -\$10,000	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	7/3/2.1	9/3/2	8/4/2	7/2/3
GROSS LIVING AREA	1,966 Sq. Ft.	3,024 Sq. Ft. -\$42,200	2,205 Sq. Ft. -\$9,500	2,310 Sq. Ft. -\$13,600
BASEMENT	Partial; 0 sf	Full; Incl. in GLA	Full; Incl. in GLA	Full; Incl. in GLA
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	None	None	Central -\$3,000	Central -\$3,000
GARAGE	1 GD	2 GA -\$2,500	1 GA	2 GA -\$2,500
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-5.41% -\$25,700	0.00% \$0	4.60% \$20,000
GROSS ADJUSTMENTS		13.41% \$63,700	9.98% \$45,000	13.38% \$58,200
ADJUSTED PRICE		\$449,300	\$451,000	\$454,900

## Value Conclusion + Reconciliation



**\$452,000**  
AS-IS VALUE

**30-90 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION 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 the subject market area. Comp 2 is in close proximity, however, Comps 1 and 3 are both located over one mile from the SP. This was necessary because of the very limited number of sales found that were recent and/or similar in utility and features.

#### EXPLANATION OF ADJUSTMENTS

Market adjustments were applied for time, estimated at approximately +1.0% percent per month, for the current increasing price trend in this market area, based on the internal HDI analysis. As a result of the very limited market data for price trends, the estimated market has been given a reduced appreciation rate from the HDI analysis. Additional adjustments have been applied for condition, GLA, AC, 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. In the subject market area, typically finished basements are included in the GLA. Therefore, the GLA of both the SP and the comparable properties have been analyzed on the basis of this combined square footage. This is consistent with secondary market guidelines. Fannie Guideline: The appraiser may need to deviate from this approach if the style of the subject property or any of the comparables does not lend itself to such comparisons. For example, a property built into the side of a hill where the lower level is significantly out of ground, the interior finish is equal throughout the house, and the flow and function of the layout is accepted by the local market, may require the gross living area to include both levels. However, in such instances, the appraiser must be consistent throughout the appraisal in his or her analysis and explain the reason for the deviation, clearly describing the comparisons that were made. 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.

#### 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 expanded market area, less than three miles from the subject location. The comps found and selected do not bracket the SP in GLA or lot size. This was because of the very limited number of sales found in this market. In addition, there were no comps found that were similar in actual age. Comps 2 is the most similar in square footage and closest in proximity. Comp 1 is the most recent sale. Some emphasis has been placed on Comp 2 because it is judged the most similar and shows the lowest gross and net percentage indicators.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

MLS Comments: DOWNTOWN BEAUTY-ONE OF CD'AS CLASSIC DOWNTOWN HOMES. GREAT HOME, GREAT LOCATION, WALK TO ALL VENUES FROM YOUR FRONT DOORSTEP. The subject is a two level structure of average quality construction. The lot size is typical as compared to surrounding sites in this market area. Based on documentation and photos provided, it appears that the subject is in average condition. 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 6

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.

### Analysis of Prior Sales & Listings

From Page 5

Based on public records, the subject property has been listed for sale in the last twelve months as documented above. There is no known pending sale on the SP. The property has not 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.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

No

**Event**

● Active

**Date**

May 18, 2021

**Price**

\$545,000

**Data Source**

MLS

**LISTING STATUS**

Listed in Past Year

**DATA SOURCE(S)**

MLS,Other

**EFFECTIVE DATE**

06/05/2021

**SALES AND LISTING HISTORY ANALYSIS**

Based on public records, the subject property has been listed for sale in the last twelve months as documented above. There is no known pending sale on the SP. The property has not transferred title in the last three years.

### Order Information

**BORROWER**

Catamount Properties 2018 LLC

**LOAN NUMBER**

45112

**PROPERTY ID**

30420835

**ORDER ID**

7336491

**ORDER TRACKING ID**

0602CV

**TRACKING ID 1**

0602CV

### Legal

**OWNER**

SUSAN J ADAMS

**ZONING DESC.**

Single Family Residential

**ZONING CLASS**

R-8

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

CDA & KINGS ADD, N 60 FT OF S 140 FT OF E2-LT 5, N 60 FT OF S 140 FT-LT 6, BLK 6 1350N04W

### Highest and Best Use

**IS HIGHEST AND BEST USE THE PRESENT USE**

Yes

**PHYSICALLY POSSIBLE?**

✓

**FINANCIALLY FEASIBLE?**

✓

**LEGALLY PERMISSABLE?**

✓

**MOST PRODUCTIVE USE?**

✓

### Economic

**R.E. TAXES**

\$2,263

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

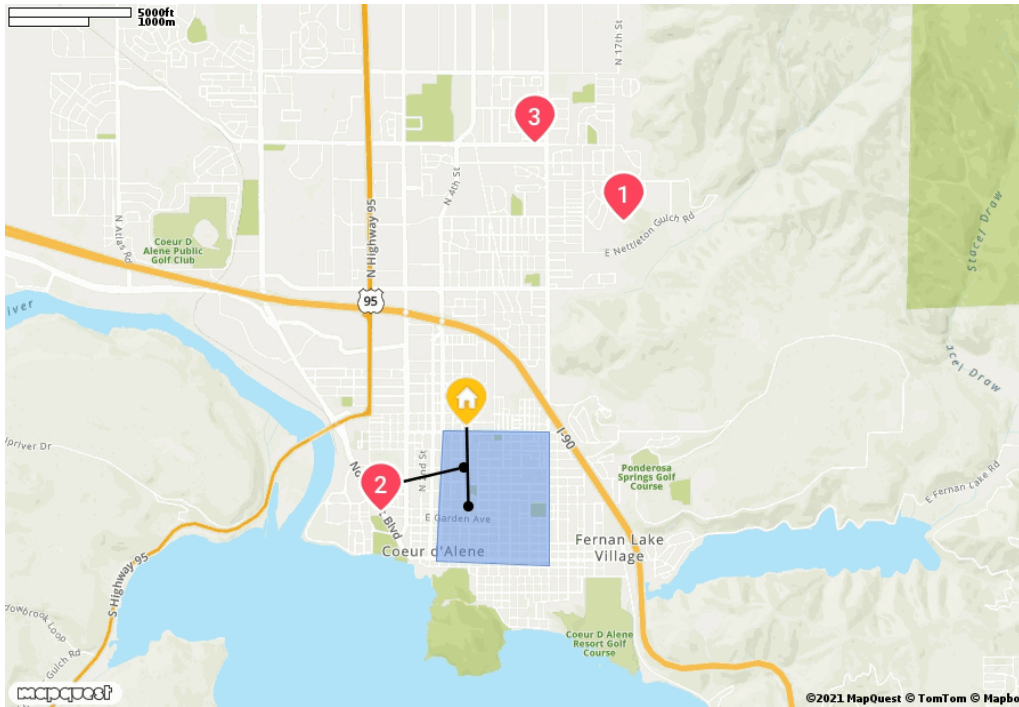
16055C0417E

**FEMA SPECIAL FLOOD ZONE AREA**

No

## Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

49

Months Supply

1.3

Avg Days Until Sale

0

Subject Neighborhood as defined by the Appraiser

### TYPE



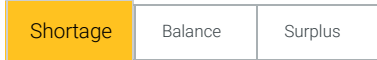
### BUILT-UP



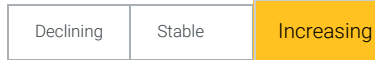
### NEIGHBORHOOD & MARKET COMMENTS

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. Homes in this market area show average market appeal.

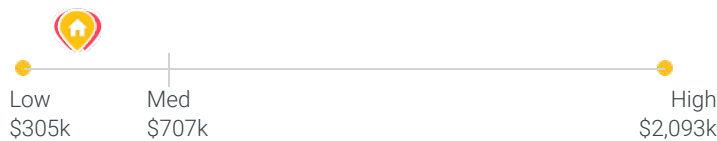
### DEMAND / SUPPLY



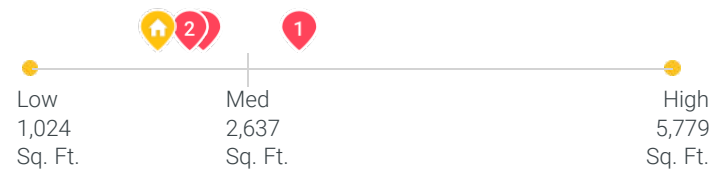
### VALUES



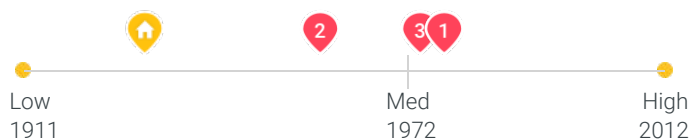
### PRICE



### GROSS LIVING AREA



### YEAR BUILT



### SITE SIZE



## Subject Photos



Front



Address Verification



Side



Side



Side



Street

## Comparable Photos

Provided by  
Appraiser

1 3305 E Pine Hill Dr  
Coeur D Alene, ID 83815



Front

2 938 N 6th St  
Coeur D Alene, ID 83814



Front

3 1190 E Margaret Ave  
Coeur D Alene, ID 83815



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 the opinion 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 Janet Ratzlaff, 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;
3. 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*

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



**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 Janet Ratzlaff and did not make a personal inspection of the property that is the subject of this report.
10. I 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**

none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Norman White	06/02/2021	06/13/2021
LICENSE #	STATE	EXPIRATION	COMPANY
CGA-4283	ID	06/23/2021	Willamette Appraisal Services

# Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Attached
PARKING TYPE	STORIES	UNITS
Detached Garage; 1 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

## Condition & Marketability

CONDITION	✓ Good	conforms to the area
SIGNIFICANT REPAIRS NEEDED	✓ No	none noted
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	none noted
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	conforms to the area
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	conforms to the area
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
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	none noted
ROAD QUALITY	✓ Good	conforms to the area
NEGATIVE EXTERNALITIES	✓ No	none noted
POSITIVE EXTERNALITIES	✓ No	none noted

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Janet Ratzlaff/	AB42864	Janet Ratzlaff	Ratzlaff Investment Estates	06/02/2021