

Subject Details

PROPERTY TYPE	GLA
SFR	1,640 Sq. Ft.
BEDS	BATHS
4	2.0
STYLE	YEAR BUILT
Bungalow	1927
LOT SIZE	OWNERSHIP
5,000 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Detached Garage	1 Car(s)
HEATING	COOLING
Forced Air	None
COUNTY	APN
Multnomah	R282444

Analysis Of Subject

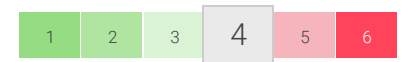
Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

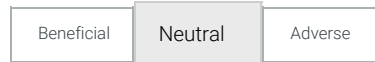
QUALITY RATING



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

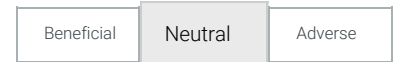
VIEW

🏠 Residential



LOCATION

🏠 Residential



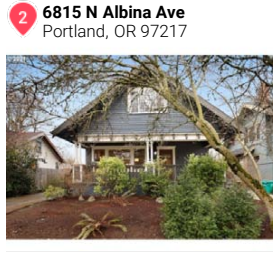



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject home is found to be an average quality Bungalow style home. Site size is found to be typical for the market area. From exterior inspection only from PCI, the home appears to be well maintained and in overall C3 condition and having Q4 quality of construction.



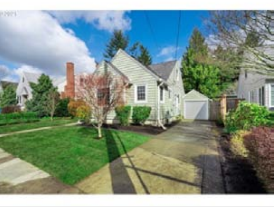
Sales Comparison

Provided by
Appraiser

	 <p>720 N Holland St Portland, OR 97217</p>	 <p>7052 N Albina Ave Portland, OR 97217</p>	 <p>6815 N Albina Ave Portland, OR 97217</p>	 <p>6905 N Mississippi Ave Portland, OR 97217</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.10 miles	0.25 miles	0.22 miles
DATA/ VERIFICATION SOURCE	Tax Records; Other	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	05/13/2021	03/11/2021	04/08/2021
SALE PRICE/PPSF	--	\$608,000 \$346/Sq. Ft.	\$665,000 \$372/Sq. Ft.	\$662,000 \$457/Sq. Ft.
CONTRACT/ PENDING DATE	--	05/31/2021	03/15/2021	04/12/2021
SALE DATE	--	06/30/2021	04/06/2021	05/05/2021
DAYS ON MARKET	--	18	4	4
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	5,000 Sq. Ft.	5,000 Sq. Ft.	4,500 Sq. Ft.	4,880 Sq. Ft.
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Bungalow	Colonial	Bungalow	Bungalow
QUALITY OF CONSTRUCTION	Q4	Q4	Q3 -\$10,000	Q4
ACTUAL AGE	94	107	108	106
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	7/4/2	7/3/1.1 \$2,000	8/4/2	6/3/1 \$4,000
GROSS LIVING AREA	1,640 Sq. Ft.	1,759 Sq. Ft. -\$8,100	1,786 Sq. Ft. -\$9,900	1,450 Sq. Ft. \$12,900
BASEMENT	Full	Full; 0	Full; 0	Full; 884 SF -\$38,000
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	None	Central -\$2,000	None	None
GARAGE	1 GD	1 GD	2 GD -\$5,000	1 GD
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-1.33% -\$8,100	-3.74% -\$24,900	-3.19% -\$21,100
GROSS ADJUSTMENTS		1.99% \$12,100	3.74% \$24,900	8.29% \$54,900
ADJUSTED PRICE		\$599,900	\$640,100	\$640,900

Sales Comparison (Continued)

Provided by
Appraiser

	 720 N Holland St Portland, OR 97217 	 315 N Baldwin St Portland, OR 97217 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.32 miles			
DATA/ VERIFICATION SOURCE	Tax Records; Other	MLS; Public Records; Tax Records			
LIST PRICE	--	--			
LIST DATE	--	04/26/2021			
SALE PRICE/PPSF	--	\$654,000	\$472/Sq. Ft.		
CONTRACT/ PENDING DATE	--	04/26/2021			
SALE DATE	--	05/25/2021			
DAYS ON MARKET	--	33			
LOCATION	N; Res	N; Res			
LOT SIZE	5,000 Sq. Ft.	5,000 Sq. Ft.			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Bungalow	Bungalow			
QUALITY OF CONSTRUCTION	Q4	Q3	-\$10,000		
ACTUAL AGE	94	82			
CONDITION	C3	C3			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	7/4/2	6/3/1	\$4,000		
GROSS LIVING AREA	1,640 Sq. Ft.	1,385 Sq. Ft.	\$17,300		
BASEMENT	Full	Full; 700 SF	-\$30,100		
HEATING	Forced Air	Forced Air			
COOLING	None	Central	-\$2,000		
GARAGE	1 GD	1 GA			
OTHER	--	--		--	--
OTHER	--	--		--	--
NET ADJUSTMENTS			-3.18% - \$20,800		
GROSS ADJUSTMENTS			9.69% \$63,400		
ADJUSTED PRICE			\$633,200		

Value Conclusion + Reconciliation



Provided by
Appraiser

\$640,000
AS-IS VALUE

0-25 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

After applying the units of comparison that was considered most relevant, namely market conditions, site sizes, gross living areas, condition, quality of construction, updates and bathrooms, the adjusted sale prices range is from \$ to a high of \$

EXPLANATION OF ADJUSTMENTS

The adjustments were based on paired sales analysis and the principle of substitution. Comparables Condition and Quality of Construction is based on interior photos of MLS listings.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Comparable sale 1 is considered the lower value range. Comparable sale 4 is only used to bracket the subject age. Most of the weight is given to comparable sales 2 and 3. Comparable sale 2 is most similar in bedroom and bathroom count. Comparable sale 3 is most similar in amenities.

Appraiser Commentary Summary

Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject home is found to be a average quality Bungalow style home. Site size is found to be typical for the market area. From exterior inspection only from PCI, the home appears to be well maintained and in overall C3 condition and having Q4 quality of construction.

Neighborhood and Market

From Page 7

THE NEIGHBORHOOD HAS TYPICAL SUBURBAN CHARACTERISTICS IN TERMS OF PROXIMITY AND ACCESS TO THE AREA EMPLOYMENT CENTERS, SHOPPING, SCHOOLS AND SERVICES WHICH ARE WITHIN A 1 TO 10+/- MILE RADIUS. THE MARKET AREA CONSISTS PRIMARILY OF OLDER AND NEW(ER) UNIFORM SINGLE FAMILY PROPERTIES, TYPICALLY 1 AND 2 LEVEL STRUCTURES. CURRENT MARKET CONDITIONS IN THE SUBJECT NEIGHBORHOOD ARE NOTED TO BE INCREASING WITH PRESENT SUPPLY BEING RELATIVE LOW. CURRENT MARKETING TIMES GENERALLY RANGE FROM 30 TO 120+ DAYS WITH SOME SELLER ASSISTANCE IN PAYING CLOSING COSTS BUT WITH MINIMAL SELLER CONCESSIONS.

Analysis of Prior Sales & Listings

From Page 6

Per MLS, there have been no listing within the past 12 months.

Highest and Best Use Additional Comments

The subject property satisfies the four tests considered in testing a property's Highest and Best use. 1. The subject site has the utilities, features, and characteristics necessary to make the improvements Physically Possible. 2. The subject is reported by Clark County to be zoned so as to be Legally Permissible for a single family dwelling. 3. The subject property is believed to be Financially Feasible based on utility, market appeal/demand, and sales data for the market area. 4. The property is considered to be Maximally Productive as its highest and best use is not projected to change in the foreseeable future.

Subject Details



Provided by Appraiser

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

07/28/2021

SALES AND LISTING HISTORY ANALYSIS

Per MLS, there have been no listing within the past 12 months.

Order Information

BORROWER **LOAN NUMBER**

Catamount Properties 2018 LLC 45682

PROPERTY ID **ORDER ID**

30721061 7460286

ORDER TRACKING ID **TRACKING ID 1**

0726CV 0726CV

Legal

OWNER **ZONING DESC.**

Ronald Amonson Single Family Residential
5,000 sf lot size min

ZONING CLASS **ZONING COMPLIANCE**

R5 Legal

LEGAL DESC.

SWINTON, BLCOK 49, LOT 27 & 28

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 **HOA FEES** **PROJECT TYPE**

\$4,073 N/A N/A

FEMA FLOOD ZONE

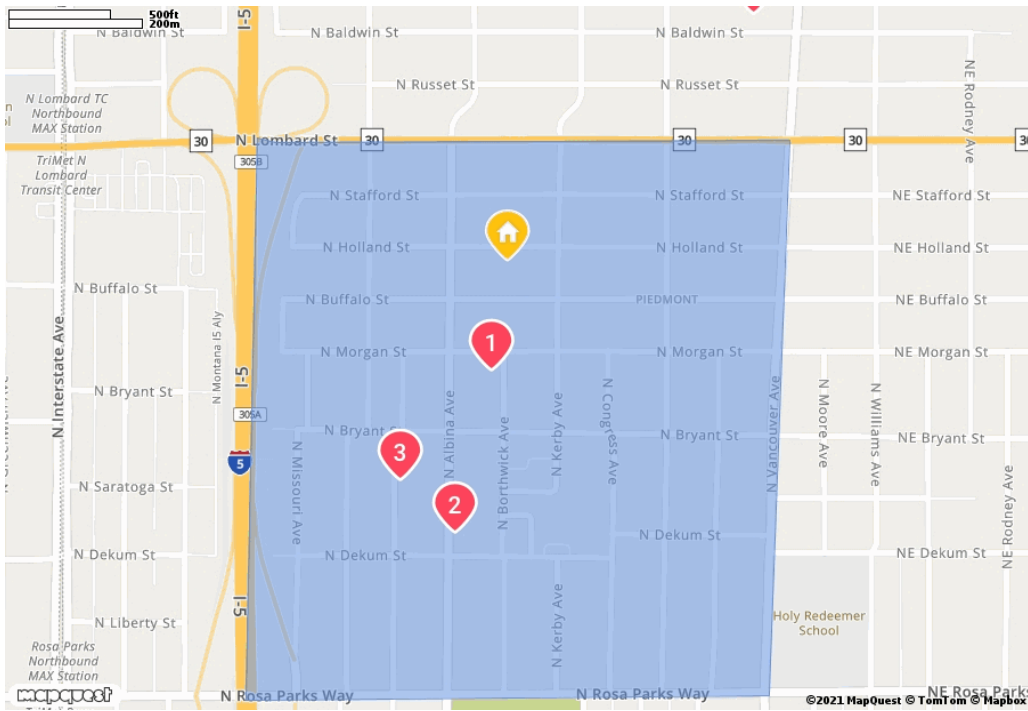
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

18

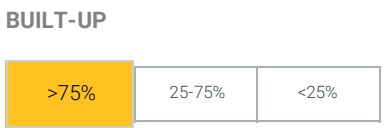
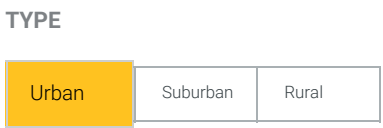
Months Supply

2.0

Avg Days Until Sale

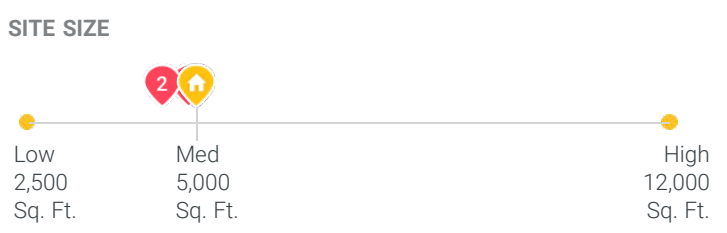
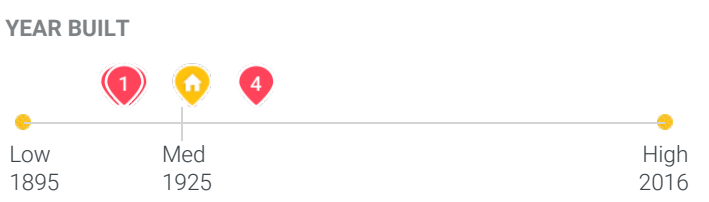
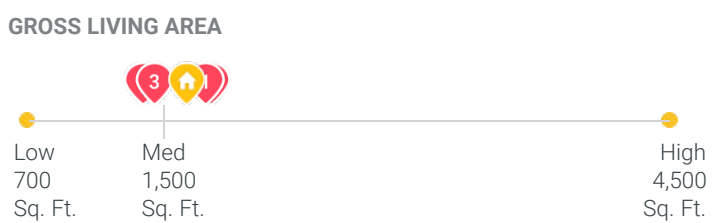
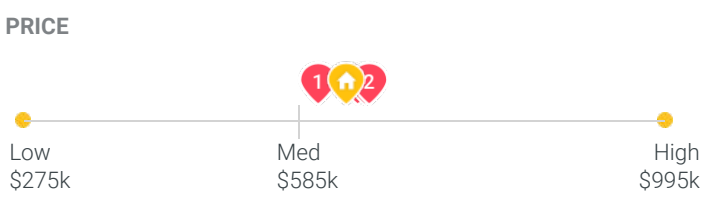
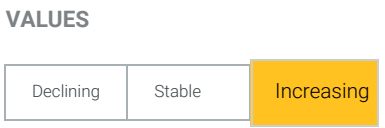
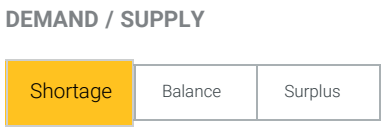
10

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

THE NEIGHBORHOOD HAS TYPICAL SUBURBAN CHARACTERISTICS IN TERMS OF PROXIMITY AND ACCESS TO THE AREA EMPLOYMENT CENTERS, SHOPPING, SCHOOLS AND SERVICES WHICH ARE WITHIN A 1 TO 10+/- MILE RADIUS. THE MARKET AREA CONSISTS PRIMARILY OF OLDER AND NEW(ER) UNIFORM SINGLE FAMILY PROPERTIES, TYPICALLY 1 AND 2 LEVEL STRUCTURES. CURRENT MARKET CONDITIONS IN THE SUBJECT NEIGHBORHOOD ARE NOTED TO BE INC ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Other

Comparable Photos

Provided by
Appraiser

1 7052 N ALBINA AVE
Portland, OR 97217



Front

2 6815 N ALBINA AVE
Portland, OR 97217



Front

3 6905 N MISSISSIPPI AVE
Portland, OR 97217



Front

Comparable Photos

Provided by Appraiser

4 315 N BALDWIN ST
Portland, OR 97217



Front

Scope of Work



Provided by
Appraiser

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 Vladimir Matveyev, 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 Vladimir Matveyev 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

Jeff Matteo

EFFECTIVE DATE

07/27/2021

DATE OF REPORT

07/28/2021

LICENSE #

CR00812

STATE

OR

EXPIRATION

05/31/2023

COMPANY

Skyward Appraisal, Inc.

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	Subject has average condition with no visible signs of any deterioration nor the need for any repairs.
SIGNIFICANT REPAIRS NEEDED	✓ No	Subject has average condition with no visible signs of any deterioration nor the need for any repairs.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	Zoning not been changed in the subject neighborhood.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject is located in a conforming neighborhood with homes of similar style, age and lot size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The subject is located in an established neighborhood with homes in average to good condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	None boarded up homes in the area.
SUBJECT NEAR POWERLINES	✓ No	None powerline nearby the subject.
SUBJECT NEAR RAILROAD	✓ No	None rail roads nearby subject.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	No commercials property's nearby.

Property Condition Inspection - Cont.

 Provided by Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	No airport flight path nearby subject.
ROAD QUALITY	✓	Good	Good public roads and steets in the neighborhood.
NEGATIVE EXTERNALITIES	✓	No	At the time inspection, there were no negative features that were noted that would have a negative impact on the subject property's value.
POSITIVE EXTERNALITIES	✓	Yes	Market gets improved for the past few months in this area and value has been increasing.

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
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Vladimir Matveyev/	200511158	Vladimir Matveyev	MORE Realty	07/27/2021