

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	7327 40th Avenue, Seattle, WA 98115	Order ID	8418392	Property ID	33274030
Inspection Date	09/09/2022	Date of Report	09/11/2022		
Loan Number	45793	APN	5430300030		
Borrower Name	Catamount Properties 2018 LLC	County	King		

Tracking IDs					
Order Tracking ID	09.07.22 CS-Citi Update	Tracking ID 1	09.07.22 CS-Citi Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments
R. E. Taxes	\$8,641	At the time of the inspection there was no evidence of any deferred maintenance or defects that needed to be addressed. The current MLS listing markets the subject as being remodeled, so it is considered to be in good condition.
Assessed Value	\$905,000	
Zoning Classification	Single family	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
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

Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	Marketability of the area is good, there is good access to community support services, employment, schools, parks, shopping and city amenities are convenient. Currently there is an under supply of active listings.
Sales Prices in this Neighborhood	Low: \$775,000 High: \$3,500,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	7327 40th Avenue	6827 30th Ave Ne	4514 Ne 70th St	7507 34th Ave Ne
City, State	Seattle, WA	Seattle, WA	Seattle, WA	Seattle, WA
Zip Code	98115	98115	98115	98115
Datasource	Tax Records	Tax Records	Tax Records	Tax Records
Miles to Subj.	--	0.53 ¹	0.35 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,225,000	\$1,720,000	\$1,899,000
List Price \$	--	\$1,225,000	\$1,490,000	\$1,750,000
Original List Date		09/09/2022	08/11/2022	07/13/2022
DOM · Cumulative DOM	-- · --	2 · 2	31 · 31	60 · 60
Age (# of years)	91	90	34	18
Condition	Good	Good	Good	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 Tudor	1.5 Stories Tudor	1 Story Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,730	1,610	1,680	2,590
Bdrm · Bths · ½ Bths	6 · 3	3 · 2	4 · 3	4 · 3 · 1
Total Room #	10	7	8	9
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	11%	100%	71%
Basement Sq. Ft.	950	1,080	350	1,290
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.13 acres	.12 acres	.09 acres
Other	None	None	None	None

* Listing 2 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 to the subject because it has a smaller gross living area. This property is on a busy arterial similar to the subject.

Listing 2 Inferior to the subject because it has a smaller gross living area and smaller basement. This property is on a busy arterial similar to the subject.

Listing 3 Superior to the subject because it has a larger gross living area and larger basement size.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	7327 40th Avenue	7521 30th Ave Ne	6052 35th Ave Ne	6523 40th Ave Ne
City, State	Seattle, WA	Seattle, WA	Seattle, WA	Seattle, WA
Zip Code	98115	98115	98115	98115
Datasource	Tax Records	Tax Records	Tax Records	Tax Records
Miles to Subj.	--	0.52 ¹	0.61 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,250,000	\$1,045,000	\$1,225,000
List Price \$	--	\$1,250,000	\$1,045,000	\$1,225,000
Sale Price \$	--	\$1,557,000	\$1,160,000	\$1,703,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/23/2022	06/16/2022	03/21/2022
DOM · Cumulative DOM	-- · --	7 · 48	5 · 28	6 · 27
Age (# of years)	91	83	83	75
Condition	Good	Good	Good	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 Tudor	1.5 Stories Cape cod	1 Story Cape cod	1.5 Stories Cape cod
# Units	1	1	1	1
Living Sq. Feet	1,730	2,080	1,160	1,640
Bdrm · Bths · ½ Bths	6 · 3	4 · 2 · 1	3 · 2	4 · 2 · 1
Total Room #	10	7	7	8
Garage (Style/Stalls)	Attached 1 Car	Detached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	43%	100%	100%
Basement Sq. Ft.	950	1,040	960	780
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.19 acres	.09 acres	.12 acres
Other	None	None	None	None
Net Adjustment	--	-\$1,900	+\$151,250	+\$62,200
Adjusted Price	--	\$1,555,100	\$1,311,250	\$1,765,200

* Sold 3 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** Superior to the subject because it has a larger gross living area. This property is on a busy arterial similar to the subject. Adjustments: GLA -\$43750, bedrooms +\$40000, bathrooms +\$5000, basement -\$3150.
- Sold 2** Inferior to the subject because it has a smaller gross living area and features less bedrooms. This property is on a busy arterial similar to the subject. Adjustments: GLA +\$71250, bedrooms +\$60000, bathrooms +\$20000.
- Sold 3** Most similar gross living area and most proximate to the subject. This property is on a busy arterial similar to the subject. Adjustments: GLA +\$11250, bedrooms +\$40000, bathrooms +\$5000, basement +\$5950.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Dolan Realty Company	The subject is being under marketed with limited exposure. Currently there is no for sale sign in the front and this is a heavily trafficked arterial.					
Listing Agent Name	AJ Cawood						
Listing Agent Phone	(510) 316-9572						
# 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
06/30/2022	\$1,099,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,350,000	\$1,350,000
Sales Price	\$1,350,000	\$1,350,000
30 Day Price	\$1,350,000	--
Comments Regarding Pricing Strategy		
<p>No structural problems were noted. No functional or physical inadequacies noted. The subject is in marketable condition. The subject is in good condition for its age and conforms to the neighborhood. The subject is currently being marketed as being remodeled but is being under marketed and below its market value for the neighborhood. There is purchaser demand for the neighborhood based on the average marketing time of 13 days. A 90-120 day value cannot be calculated correctly for this market because that is longer than the average marketing time and it is common for properties to sell for more than list value in this market. Currently there is an undersupply of competitive listings and the market is driven by fair market sales.</p>		

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



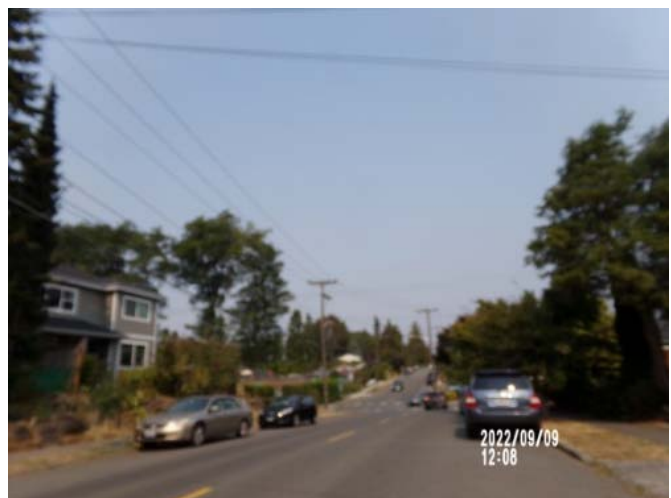
Side



Side



Street



Street

Listing Photos

L1 6827 30th Ave NE
Seattle, WA 98115



Front

L2 4514 NE 70th St
Seattle, WA 98115



Front

L3 7507 34th Ave NE
Seattle, WA 98115



Front

Sales Photos

S1 7521 30th Ave NE
Seattle, WA 98115



Front

S2 6052 35th Ave NE
Seattle, WA 98115



Front

S3 6523 40th Ave NE
Seattle, WA 98115



Front

ClearMaps Addendum

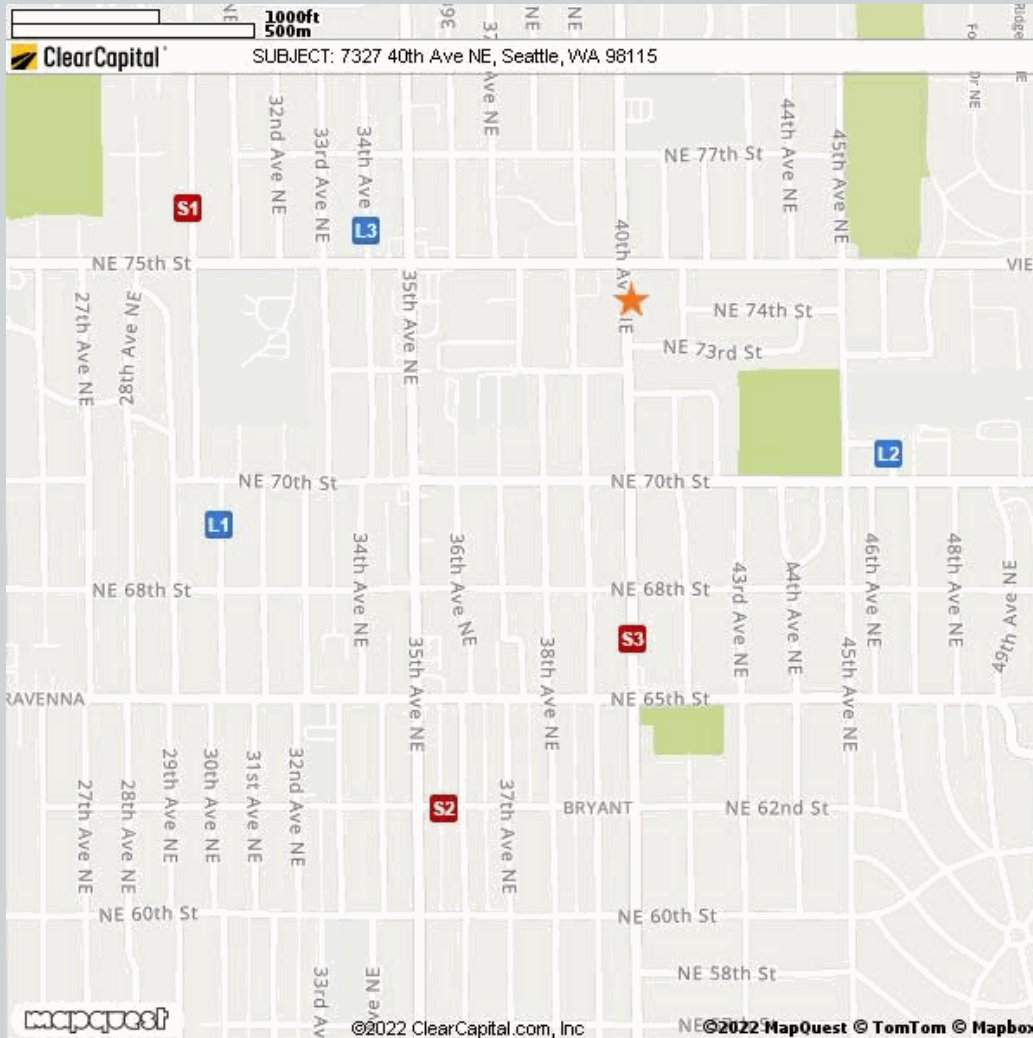
Address ★ 7327 40th Avenue, Seattle, WA 98115

Loan Number 45793

Suggested List \$1,350,000

Suggested Repaired \$1,350,000

Sale \$1,350,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	7327 40th Avenue, Seattle, WA 98115	--	Parcel Match
L1	Listing 1	6827 30th Ave Ne, Seattle, WA 98115	0.53 Miles ¹	Parcel Match
L2	Listing 2	4514 Ne 70th St, Seattle, WA 98115	0.35 Miles ¹	Parcel Match
L3	Listing 3	7507 34th Ave Ne, Seattle, WA 98115	0.31 Miles ¹	Parcel Match
S1	Sold 1	7521 30th Ave Ne, Seattle, WA 98115	0.52 Miles ¹	Parcel Match
S2	Sold 2	6052 35th Ave Ne, Seattle, WA 98115	0.61 Miles ¹	Parcel Match
S3	Sold 3	6523 40th Ave Ne, Seattle, WA 98115	0.38 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	Michael Connell	Company/Brokerage	Whisper LLC
License No	7333	Address	10575 NE 4th St Bellevue WA 98004
License Expiration	03/08/2023	License State	WA
Phone	2069531209	Email	mcbpo@yahoo.com
Broker Distance to Subject	6.21 miles	Date Signed	09/11/2022

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.