

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	2,826 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
3	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Raised Ranch	1962
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.40 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Detached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Central
<b>COUNTY</b>	<b>APN</b>
Multnomah	R321993

## 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**

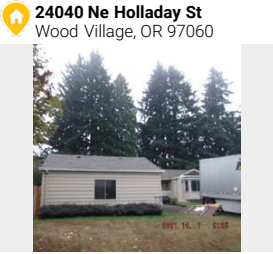





### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

MLS 10/3: Great location close to schools, shopping, I-84. Craftsman style, updated, ranch home w/full basement. Sits on huge .4 acre lot. Vaulted living room w/custom hardwood mantel. Central A/C, new carpet, paint, etc. Kitchen w/eating nook. Master w/walk in + custom closet organizer. Basement w/cinema room wired for ... **(continued in Appraiser Commentary Summary)**




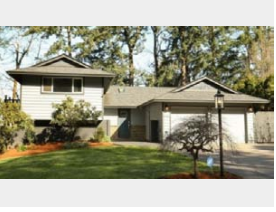
# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <p><b>24040 Ne Holladay St</b> Wood Village, OR 97060</p>	 <p><b>23780 Ne Holladay St</b> Wood Village, OR 97060</p>	 <p><b>935 Ne 239th Pl</b> Wood Village, OR 97060</p>	 <p><b>23323 Ne Glisan St</b> Wood Village, OR 97060</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.14 miles	0.07 miles	0.37 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	05/13/2021	05/04/2021	02/11/2021
SALE PRICE/PPSF	--	\$650,000 \$222/Sq. Ft.	\$595,000 \$195/Sq. Ft.	\$570,000 \$187/Sq. Ft.
CONTRACT/ PENDING DATE	--	05/17/2021	05/07/2021	05/03/2021
SALE DATE	--	06/30/2021 \$9,700	06/04/2021 \$8,900	05/28/2021 \$11,400
DAYS ON MARKET	--	48	31	106
LOCATION	N; Res	N; Res	N; Res	A; Other: Busy St. & Commercial \$15,000
LOT SIZE	0.40 Acre(s)	0.23 Acre(s)	0.38 Acre(s)	1.28 Acre(s) -\$15,000
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Raised Ranch	Raised Ranch	Raised Ranch	Raised Ranch
QUALITY OF CONSTRUCTION	Q4	Q3 -\$15,000	Q3	Q3
ACTUAL AGE	59	47	56	66
CONDITION	C3	C3 -\$10,000	C3	C4 \$15,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/3/2	10/5/3	10/3/2	9/4/3
GROSS LIVING AREA	2,826 Sq. Ft.	2,922 Sq. Ft. -\$5,800	3,050 Sq. Ft. -\$13,400	3,052 Sq. Ft. -\$13,500
BASEMENT	Full; Incl. in GLA	Full; Incl. in GLA	Full; Incl. in GLA	Full; Incl. in GLA
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	None \$3,000	Central	None \$3,000
GARAGE	2 GD	2 GBI	2 GD	2 GA
OTHER	--	Pool -\$8,000	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-4.02% -\$26,100	-0.76% -\$4,500	2.79% \$15,900
GROSS ADJUSTMENTS		7.92% \$51,500	3.75% \$22,300	12.79% \$72,900
ADJUSTED PRICE		\$623,900	\$590,500	\$585,900

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>24040 Ne Holladay St</b> Wood Village, OR 97060 	 <b>23643 Ne Shamrock Dr</b> Wood Village, OR 97060 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.25 miles			
DATA/ VERIFICATION SOURCE	Public Records	MLS			
LIST PRICE	--	--			
LIST DATE	--	04/07/2021			
SALE PRICE/PPSF	--	\$630,000	\$294/Sq. Ft.		
CONTRACT/ PENDING DATE	--	04/13/2021			
SALE DATE	--	05/12/2021	\$12,600		
DAYS ON MARKET	--	35			
LOCATION	N; Res	N; Res			
LOT SIZE	0.40 Acre(s)	0.28 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Raised Ranch	Raised Ranch			
QUALITY OF CONSTRUCTION	Q4	Q3	-\$15,000		
ACTUAL AGE	59	49			
CONDITION	C3	C2	-\$20,000		
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	9/3/2	8/4/3.1			
GROSS LIVING AREA	2,826 Sq. Ft.	2,144 Sq. Ft.	\$40,900		
BASEMENT	Full; Incl. in GLA	Full; Incl. in GLA			
HEATING	Forced Air	Heat Pump			
COOLING	Central	Central			
GARAGE	2 GD	2 GA			
OTHER	--	--	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			2.94% \$18,500		
GROSS ADJUSTMENTS			14.05% \$88,500		
ADJUSTED PRICE			\$648,500		

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$600,000**  
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 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 location, lot size, quality, condition, GLA, and parking utility. Where applicable, additional market adjustments have been made for site amenities. All of 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. Market adjustments applied for location have been made based on market evidence for the negative location and/or superior appeal of those properties that are not impacted by these commercial influences. 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. 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. The lot size adjustments have been based on a review of market data and assessor tax records. Again, these adjustments are reflective of the typical market response for the inferior/superior lot size/utility.


#### 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 bracket the SP in GLA and in lot size. Comps 1 and 2 are the most recent sales and the closest in proximity. Comp 2 has the lowest gross and net percentage indicators and judged the most similar comparable. Therefore, this comp is given some emphasis in the selection of a value conclusion.

## Appraiser Commentary Summary

 Provided by  
Appraiser

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

From Page 1

MLS 10/3: Great location close to schools, shopping, I-84. Craftsman style, updated, ranch home w/full basement. Sits on huge .4 acre lot. Vaulted living room w/custom hardwood mantel. Central A/C, new carpet, paint, etc. Kitchen w/eating nook. Master w/walk in + custom closet organizer. Basement w/cinema room wired for surround sound. Full sep living quarters. Detached extra large garage and RV parking. The subject is a one level structure of average quality construction. The improvements sit on a site that is level and typical to lots in the surrounding area. The improvements and site maintenance appear to be average (C4) based on the photos provided. There were no observed external negative inadequacies or deficiencies affecting the subject, based on aerial maps researched herein or on line. See photos.

### 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 the HDI analysis herein, the price level of residential properties in this market appears to have increased 3.03% in the last quarter. For the purpose of this analysis a moderate rate of approximately 0.50% per month is judged reasonable. Homes in this market area show average market appeal. Based on aerial maps, the subject has no negative external factors that would have a adverse 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.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
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No

#### LISTING STATUS

Not Listed in Past Year

#### DATA SOURCE(S)

MLS,Public Records

#### EFFECTIVE DATE

10/03/2021

#### 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
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Catamount Properties 2018 LLC	46284
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PROPERTY ID	ORDER ID
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31311716	7629396
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ORDER TRACKING ID	TRACKING ID 1
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0930CV	0930CV
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### Legal

OWNER	ZONING DESC.
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DAVID A TYREE	Residential
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ZONING CLASS	ZONING COMPLIANCE
--------------	-------------------

LR12	Legal
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#### LEGAL DESC.

SECTION 34 1N 3E, TL 300 0.40 ACRES

### Highest and Best Use

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

Yes

PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
----------------------	-----------------------

✓

✓

LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
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✓

✓

### Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
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\$4,605	N/A	N/A
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#### FEMA FLOOD ZONE

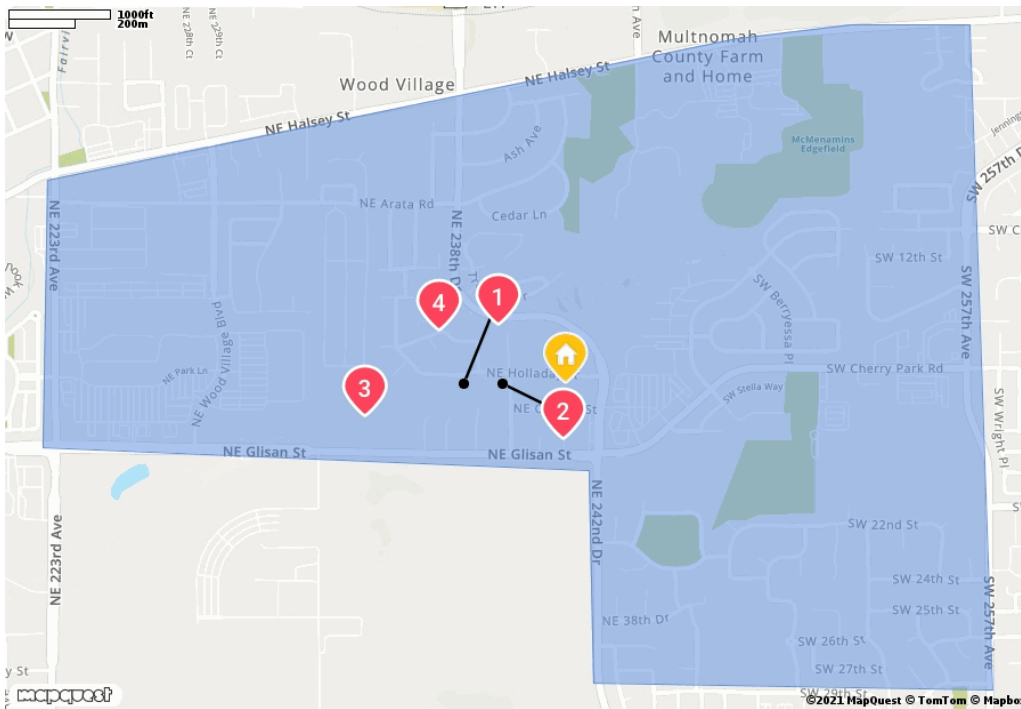
41051C0218J

#### FEMA SPECIAL FLOOD ZONE AREA

No

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**324**

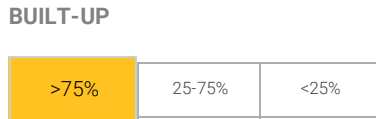
Months Supply

**0.5**

Avg Days Until Sale

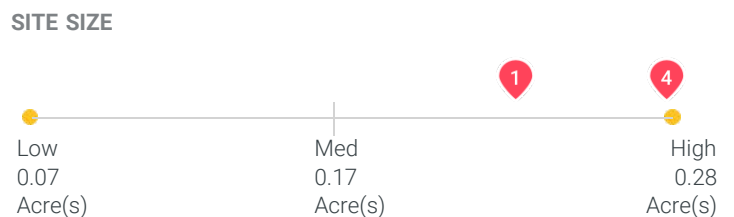
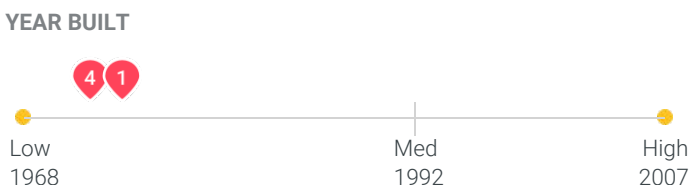
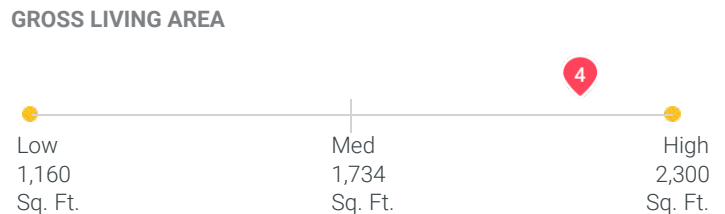
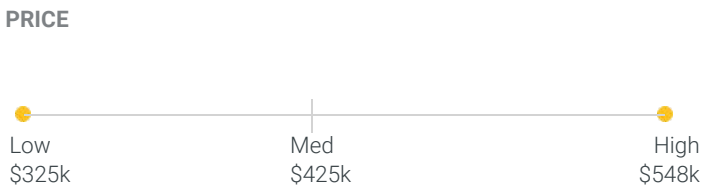
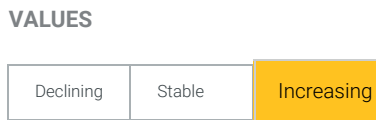
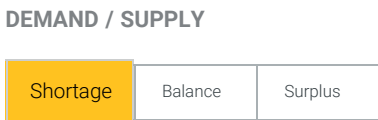
**9**

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. Homes in this market area show average market appeal. Based on the HDI analysis herein, the price level of residential properties in this market appears to have increased 3.03% in the last quarter ... *(continued in Appraiser Commentary Summary)*



### Subject Photos



Front



Front



Front



Front



Address Verification



Side



## Subject Photos



Side



Street



Street



Other

## Comparable Photos

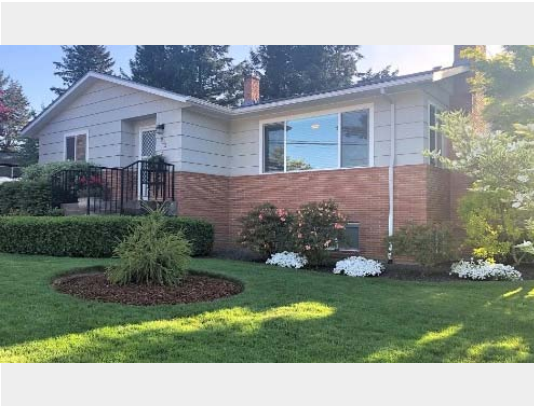
Provided by  
Appraiser

1 23780 NE Holladay St  
Wood Village, OR 97060



Front

2 935 NE 239th Pl  
Wood Village, OR 97060



Front

3 23323 NE Glisan St  
Wood Village, OR 97060



Front

### Comparable Photos

Provided by Appraiser

4 23643 NE Shamrock Dr  
Wood Village, OR 97060



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**

**EFFECTIVE DATE**

**DATE OF REPORT**

*N. White*

Norman White

10/01/2021

10/08/2021

**LICENSE #**

**STATE**

**EXPIRATION**

**COMPANY**

C000005

OR

06/30/2022

Willamette Appraisal Services

# Property Condition Inspection

Provided by  
Onsite Inspector



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

## Condition & Marketability

<b>CONDITION</b>	✓ Good	Subject has average condition with no visible signs of any deterioration nor the need for any repairs.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	Subject has average condition with no visible signs of any deterioration nor the need for any repairs.
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	Zoning not been changed in the subject neighborhood.
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Subject is located in a conforming neighborhood with homes of similar style, age and lot size.
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	The subject is located in an established neighborhood with homes in average to good condition.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	No boarded up or vacant homes in subject neighborhood.
<b>SUBJECT NEAR POWERLINES</b>	✓ No	No powerline nearby subject.
<b>SUBJECT NEAR RAILROAD</b>	✓ No	No rail roads nearby subject.
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	No commercial property's nearby subject.

## Property Condition Inspection - Cont.

 Provided by Onsite Inspector

### Condition & Marketability - cont.

<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>	✓	No	No airport flight path nearby subject neighborhood.
<b>ROAD QUALITY</b>	✓	Good	Good quality public streets and roads.
<b>NEGATIVE EXTERNALITIES</b>	✓	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.
<b>POSITIVE EXTERNALITIES</b>	✓	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	10/01/2021