

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	3405 81st Avenue, Olympia, WA 98502	Order ID	8559931	Property ID	33755277
Inspection Date	12/21/2022	Date of Report	12/22/2022		
Loan Number	47069	APN	36020007800		
Borrower Name	Catamount Properties 2018 LLC	County	Thurston		

Tracking IDs					
Order Tracking ID	12.20.22 BPO	Tracking ID 1	12.20.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$2,589	Based on visual observations made at the time of the exterior inspection, no repairs are recommended.	
Assessed Value	\$263,300		
Zoning Classification	RRR1/5		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(The subject property is currently secured via lockbox.)			
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	Partially Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Improving	The subject property neighborhood of Boston Harbor Waterfront Acre Tracts is a fully established rural subdivision made up of single-family dwellings averaging ninety years of age.	
Sales Prices in this Neighborhood	Low: \$189,000 High: \$905,000		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3405 81st Avenue	1215 Sweetwater Lp Sw	1802 Pine Ave Ne	230 W Tree Frog Lane
City, State	Olympia, WA	Olympia, WA	Olympia, WA	Shelton, WA
Zip Code	98502	98512	98506	98584
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	13.87 ¹	7.41 ¹	7.89 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$550,000	\$575,000	\$499,900
List Price \$	--	\$480,000	\$575,000	\$499,900
Original List Date		10/19/2022	12/10/2022	09/15/2022
DOM · Cumulative DOM	-- · --	64 · 64	12 · 12	98 · 98
Age (# of years)	88	37	102	48
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	2 Stories 2-Story	1 Story Rambler	1 Story Rambler	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,808	1,670	1,943	1,842
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	2 · 1 · 1	3 · 2 · 1
Total Room #	11	10	9	11
Garage (Style/Stalls)	None	Attached 2 Car(s)	Detached 2 Car(s)	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.55 acres	2.5 acres	1.08 acres	1.2 acres
Other	Covered Porch, Patio	Deck, Fireplace	2 Fireplaces	Deck

* Listing 3 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 Listing 1 is inferior to the subject property in that it has one fewer bathroom (+5000) and no covered front porch. (+5000)

Listing 2 Listing 2 is superior to the subject property in that it has one two more fireplaces (-20000) and two more detached covered parking spaces. (-10000)

Listing 3 Listing 3 is similar to the subject property in that it has an equal number of bedrooms, bathrooms, and fireplaces. (-20000 for four more attached covered parking spaces, -5000 for deck)

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3405 81st Avenue	4018 Steamboat Island Rd	1280 Se Fireweed Rd	4332 - 31st Ave Ne
City, State	Olympia, WA	Olympia, WA	Shelton, WA	Olympia, WA
Zip Code	98502	98502	98584	98516
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.90 ¹	4.40 ¹	7.54 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$499,900	\$475,000	\$550,000
List Price \$	--	\$475,000	\$475,000	\$550,000
Sale Price \$	--	\$465,000	\$475,000	\$530,000
Type of Financing	--	Conventional	Conventional	Va
Date of Sale	--	09/22/2022	06/30/2022	10/07/2022
DOM · Cumulative DOM	-- · --	76 · 76	56 · 56	30 · 30
Age (# of years)	88	92	5	23
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	2 Stories 2-Story	2 Stories 2-Story	2 Stories 2-Story	1 Story Rambler
# Units	1	1	1	1
Living Sq. Feet	1,808	1,904	1,872	1,704
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2 · 1	3 · 2
Total Room #	11	10	11	10
Garage (Style/Stalls)	None	None	None	Attached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.55 acres	1.04 acres	2.5 acres	2.05 acres
Other	Covered Porch, Patio	Cov Pch, Fireplace	Covered Porch	Barn, Deck, Fireplace
Net Adjustment	--	+\$50,000	-\$10,000	-\$40,000
Adjusted Price	--	\$515,000	\$465,000	\$490,000

* Sold 2 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** Sale 1 is inferior to the subject property in that it has a smaller lot size. (+50000) Otherwise, the house is similar to the subject property in that it has an equal number of bedrooms and covered front porches.
- Sold 2** Sale 2 is similar to the subject property in that it has an equal number of bedrooms, bathrooms, covered front porches, fireplaces, and covered parking spaces. (-10000 for age difference)
- Sold 3** Sale 3 is superior to the subject property in that it has a deck (-5000), a barn (-5000), a fireplace (-10000), and four more attached covered parking spaces. (-20000)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject property was last listed for sale on October 28th, 2022 for \$499,900. The listing was cancelled with no change in price on November 17th, 2022. No MLS activity has occurred on the subject property since.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$480,000	\$480,000
Sales Price	\$480,000	\$480,000
30 Day Price	\$460,000	--
Comments Regarding Pricing Strategy		
The suggested sales price assigned to the subject property has been bracketed by the adjusted values of the comparable properties chosen for this report. Listing 3 and Sale 2 were given the most weight in the analysis.		

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.
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Subject Photos



Front



Address Verification



Side



Side



Back



Street

Subject Photos



Street



Other



Other



Other



Other

Listing Photos

L1 1215 Sweetwater Lp SW
Olympia, WA 98512



Front

L2 1802 Pine Ave NE
Olympia, WA 98506



Front

L3 230 W Tree Frog Lane
Shelton, WA 98584



Front

Sales Photos

S1 4018 Steamboat Island Rd
Olympia, WA 98502



Front

S2 1280 SE Fireweed Rd
Shelton, WA 98584



Front

S3 4332 - 31st Ave NE
Olympia, WA 98516



Front

ClearMaps Addendum

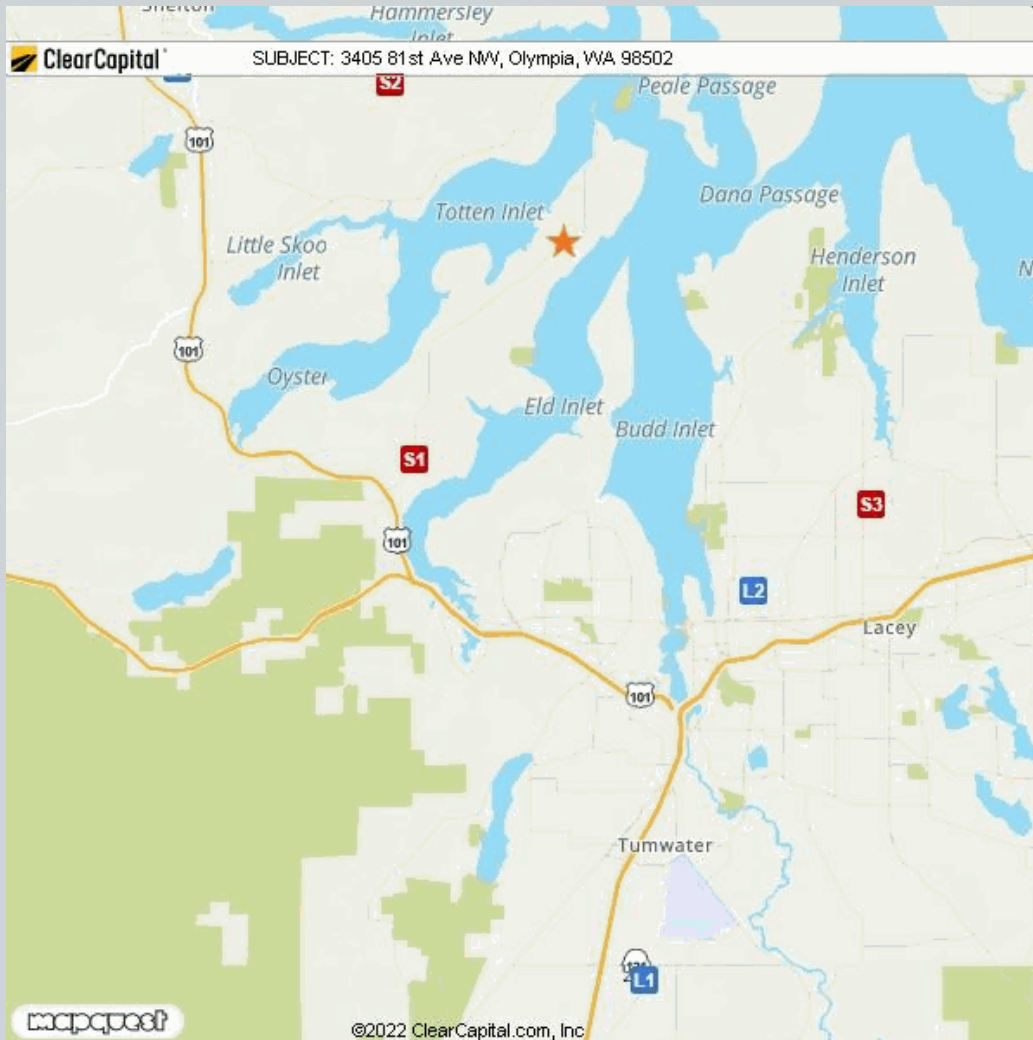
Address ★ 3405 81st Avenue, Olympia, WA 98502

Loan Number 47069

Suggested List \$480,000

Suggested Repaired \$480,000

Sale \$480,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3405 81st Avenue, Olympia, WA 98502	--	Parcel Match
L1 Listing 1	1215 Sweetwater Lp Sw, Olympia, WA 98512	13.87 Miles ¹	Parcel Match
L2 Listing 2	1802 Pine Ave Ne, Olympia, WA 98506	7.41 Miles ¹	Parcel Match
L3 Listing 3	230 W Tree Frog Lane, Shelton, WA 98584	7.89 Miles ¹	Parcel Match
S1 Sold 1	4018 Steamboat Island Rd, Olympia, WA 98502	4.90 Miles ¹	Parcel Match
S2 Sold 2	1280 Se Fireweed Rd, Shelton, WA 98584	4.40 Miles ¹	Parcel Match
S3 Sold 3	4332 - 31st Ave Ne, Olympia, WA 98516	7.54 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	Jimmy Gilletti	Company/Brokerage	PNW Towns & Sound Realty
License No	52816	Address	8106 Mt Tacoma Dr SW Lakewood WA 98498
License Expiration	11/25/2024	License State	WA
Phone	2539486477	Email	jimmygilletti@gmail.com
Broker Distance to Subject	19.18 miles	Date Signed	12/22/2022

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:

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