

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	195 Eli Avery Avenue, Kalama, WA 98625	Order ID	8917160	Property ID	34568189
Inspection Date	09/12/2023	Date of Report	09/14/2023		
Loan Number	47505	APN	409140733		
Borrower Name	Catamount Properties 2018 LLC	County	Cowlitz		

Tracking IDs

Order Tracking ID	09.07 Citi-CS Update	Tracking ID 1	09.07 Citi-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties	Condition Comments The subject property appears to be in good condition. There were no mailbox or house numbers. I verified the address through the county plat mapping system.
R. E. Taxes	\$7,747	
Assessed Value	\$904,850	
Zoning Classification	Residential	
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	Rural	Neighborhood Comments The subject property is located in a high end neighborhood with many homes having great views of the Columbia River
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$700,000 High: \$1,500,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	195 Eli Avery Avenue	2101 S Cloverdale Rd	442 Varsity Rd	2036 S River Rd
City, State	Kalama, WA	Kalama, WA	Kalama, WA	Kelso, WA
Zip Code	98625	98625	98625	98626
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.57 ¹	4.67 ¹	8.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$999,900	\$1,450,000	\$1,169,000
List Price \$	--	\$999,900	\$1,397,000	\$1,169,000
Original List Date		06/23/2023	05/27/2022	03/16/2023
DOM · Cumulative DOM	-- · --	79 · 83	475 · 475	174 · 182
Age (# of years)	18	17	19	1
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Custom	2 Stories Traditional	2 Stories Contemp	2 Stories Custom
# Units	1	1	1	1
Living Sq. Feet	2,942	2,988	1,730	3,756
Bdrm · Bths · ½ Bths	3 · 4 · 2	5 · 3	4 · 3 · 1	4 · 3 · 1
Total Room #	12	12	10	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	100%	100%	100%	0%
Basement Sq. Ft.	2,578	1,687	2,546	--
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	2.03 acres	2.0 acres	0.33 acres
Other	Deck	Deck	Deck	Deck

* Listing 1 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 Similar to the subject property in size, style, age, and location, but has larger acreage

Listing 2 Similar to the subject property in size, style, age, and location, this home would be in direct competition for buyers with the subject property.

Listing 3 There were no other listings available within mileage guidelines so I had to expand my search out this far to find this comp. Similar to the subject property in size, style, age, and location.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	195 Eli Avery Avenue	3633 Green Mountain Rd	1011 Varsity Rd	955 China Garden Rd
City, State	Kalama, WA	Kalama, WA	Kalama, WA	Kalama, WA
Zip Code	98625	98625	98625	98625
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.67 ¹	4.99 ¹	0.98 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$889,900	\$1,275,000	\$1,299,999
List Price \$	--	\$869,900	\$1,175,000	\$1,199,999
Sale Price \$	--	\$849,000	\$1,100,000	\$1,120,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	11/23/2022	08/31/2023	08/22/2023
DOM · Cumulative DOM	-- · --	69 · 70	79 · 105	82 · 83
Age (# of years)	18	17	7	7
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Water	Beneficial ; Mountain	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Custom	2 Stories Custom	1 Story Ranch	2 Stories Custom
# Units	1	1	1	1
Living Sq. Feet	2,942	3,302	3,125	3,419
Bdrm · Bths · ½ Bths	3 · 4 · 2	4 · 2 · 1	3 · 2 · 1	3 · 3
Total Room #	12	10	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	No	No	Yes
Basement (% Fin)	100%	0%	0%	100%
Basement Sq. Ft.	2578	--	--	1,588
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	1.67 acres	2 acres	3.52 acres
Other	Deck	Deck	Deck	Deck, ADU
Net Adjustment	--	+\$100,000	+\$50,000	-\$100,000
Adjusted Price	--	\$949,000	\$1,150,000	\$1,020,000

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 \$100,000 price adjustment for GLA and Columbia River View. Similar to the subject property in style, age, and location

Sold 2 -\$50,000 price adjustment for acreage, \$50,000 price adjustment for GLA. similar to the subject property in location.

Sold 3 -\$100,000 price adjustment for ADU and Acreage, Similar to the subject property in size, style, and location.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has been listed but it was over a year ago			
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	\$1,099,000	\$1,099,000
Sales Price	\$1,050,000	\$1,050,000
30 Day Price	\$1,000,000	--
Comments Regarding Pricing Strategy		
The subject property is a nice home with beautiful territorial and Columbia River views with large square footage and an open vaulted floor plan.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in good condition. Comps are similar in characteristics, located within 8.27 miles and the sold comps closed within the last 10 months. In addition, there was a prior report completed 07/2023 and the variance is 10.5%. The price conclusion is deemed supported.
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Subject Photos



Front



Front



Address Verification



Side



Street



Street

Listing Photos

L1 2101 S Cloverdale Rd
Kalama, WA 98625



Front

L2 442 Varsity Rd
Kalama, WA 98625



Front

L3 2036 S River Rd
Kelso, WA 98626



Front

Sales Photos

S1 3633 Green Mountain Rd
Kalama, WA 98625



Front

S2 1011 Varsity Rd
Kalama, WA 98625



Front

S3 955 China Garden Rd
Kalama, WA 98625



Front

ClearMaps Addendum

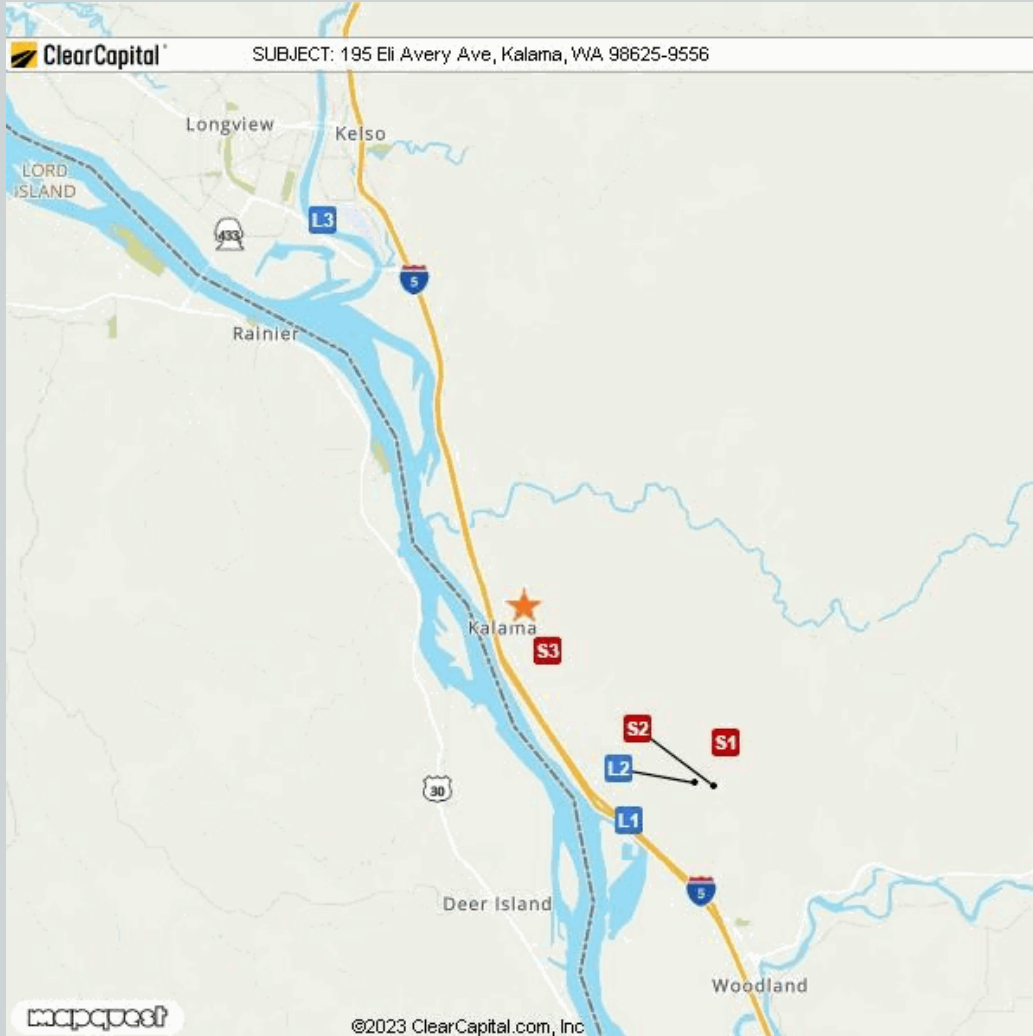
Address ★ 195 Eli Avery Avenue, Kalama, WA 98625

Loan Number 47505

Suggested List \$1,099,000

Suggested Repaired \$1,099,000

Sale \$1,050,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	195 Eli Avery Avenue, Kalama, WA 98625	--	Parcel Match
L1 Listing 1	2101 S Cloverdale Rd, Kalama, WA 98625	4.57 Miles ¹	Parcel Match
L2 Listing 2	442 Varsity Rd, Kalama, WA 98625	4.67 Miles ¹	Parcel Match
L3 Listing 3	2036 S River Rd, Kelso, WA 98626	8.27 Miles ¹	Street Centerline Match
S1 Sold 1	3633 Green Mountain Rd, Kalama, WA 98625	4.67 Miles ¹	Parcel Match
S2 Sold 2	1011 Varsity Rd, Kalama, WA 98625	4.99 Miles ¹	Parcel Match
S3 Sold 3	955 China Garden Rd, Kalama, WA 98625	0.98 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	Craig Cusick	Company/Brokerage	Realty Pro, Inc
License No	79494	Address	3021 Ne 72nd Dr ste 9-341 Vancouver WA 98661
License Expiration	05/04/2024	License State	WA
Phone	3605741111	Email	cwcusick@comcast.net
Broker Distance to Subject	27.96 miles	Date Signed	09/14/2023

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.