

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	8616 35th Court Se, Lacey, WASHINGTON 98503	Order ID	8444660	Property ID	33346454
Inspection Date	09/27/2022	Date of Report	09/28/2022		
Loan Number	47518	APN	58110011400		
Borrower Name	Catamount Properties 2018 LLC	County	Thurston		

Tracking IDs					
Order Tracking ID	09.26.22 BPO	Tracking ID 1	09.26.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROEPRITIES LLC	The subject is a one story home with an attached 2 car garage. The home appears to have been recently renovated and is assumed to be in an average to good condition. The home has a new roof and the paint also appears to be newer. It is assumed that the interior has been upgraded to a good condition, consistent with homes at or near the top end of the market. A full inspection is recommended to verify this. The home has a real estate sign in front, but no current listing was found. There was a vehicle in the driveway, the home appears to be vacant.
R. E. Taxes	\$3,491	
Assessed Value	\$286,400	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(standard doors and locks.)	
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		Neighborhood Comments
Location Type	Suburban	The subject is located in a suburban, residential neighborhood of similar single family homes. The homes generally are occupied and well maintained. No adverse conditions exist in the area. The market has extremely limited inventory, with most homes in on the market or that have recently been sold having some remodeling or are fully renovated. . The area has paved county maintained streets, public water and power, and an on-site septic system. All amenities and good job opportunities can be found locally. Values have been increasing rapidly over the past few years but appear to be stabilizi...
Local Economy	Excellent	
Sales Prices in this Neighborhood	Low: \$430,000 High: \$2,120,000	
Market for this type of property	Increased 7 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The subject is located in a suburban, residential neighborhood of similar single family homes. The homes generally are occupied and well maintained. No adverse conditions exist in the area. The market has extremely limited inventory, with most homes in on the market or that have recently been sold having some remodeling or are fully renovated. . The area has paved county maintained streets, public water and power, and an on-site septic system. All amenities and good job opportunities can be found locally. Values have been increasing rapidly over the past few years but appear to be stabilizing. This is a result of the recent interest rate hikes. The long term effect is unknown.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	8616 35th Court Se	8417 Harvard Ct Se	4231 Glen Terra Dr	4323 Clearwater Lp S
City, State	Lacey, WASHINGTON	Lacey, WA	Lacey, WA	Lacey, WA
Zip Code	98503	98503	98503	98503
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	1.62 ¹	1.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$389,999	\$463,000	\$499,999
List Price \$	--	\$389,999	\$455,000	\$510,000
Original List Date		08/25/2022	06/28/2022	07/26/2022
DOM · Cumulative DOM	-- · --	3 · 34	42 · 92	28 · 64
Age (# of years)	47	47	48	45
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 Story Ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,377	1,342	1,532	1,595
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.17 acres	0.34 acres	0.25 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** home is slightly smaller. Upgraded condition but lived in, overall condition and quality assumed slightly less. MLS notes***Don't miss this 3bdr/1.75 bath in Olympia's Lake Forest community. This one-story home features a spacious living room with fireplace, spacious eat-in kitchen with granite countertops and pantry, dining room, primary bedroom with 3/4 bath, 2 additional bedrooms, full bath, and laundry room. The back yard has a patio for entertaining. 2 car garage and plenty of parking. Community has private lake access. Located in a cul-de-sac. Close to schools, shopping, entertainments, I5, and JBLM .
- Listing 2** Larger home, condition and quality assumed similar to the subject. Upgraded. pending offer. MLS notes*****Well Maintained Rambler House, Ready to move, this is 3bd and 2 full bath, Fence in the back yard, lot size is .3362 acres. Very quiet neighborhood, 2 car garages, Septic system just pumped recently, Each bed room has carpet, hall way and living room, dining room has vinyl floor. Come see, this is would be a great beginner, if you looking for your first home. Very close to I-5 and close to JBLM.
- Listing 3** Slightly larger home, home is fully renovated to a very good, top of the market condition. condition assumed similar, street appeal is a little better, interior assumed to have a similar or better quality. Pending offer on the home. MLS notes*****Stunning renovated 3br, 1.75ba rambler in a quiet cul-de-sac. The home boasts an array of modern sleek finishes throughout. Bright kitchen featuring white cabinets, quartz countertops, gorgeous backsplash, large island w/ storage, and SS appliances. Light-filled open living and dining area, great for hosting. Relax in the family room w/ a cozy wood fireplace. Primary Suite features a tastefully updated bath. Walk out to your large backyard featuring a large deck great for summer BBQs w/ beautiful mature landscaping. Lots of room for a garden and parking your RV. Close to Shopping, Restaurants, JBLM, and golf course. Schedule your tour today!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8616 35th Court Se	7926 Lorna Dr Se	8410 Harvard Ct Se	2845 Fordham Ct Se
City, State	Lacey, WASHINGTON	Lacey, WA	Lacey, WA	Lacey, WA
Zip Code	98503	98503	98503	98503
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.85 ¹	0.21 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,900	\$475,000	\$469,900
List Price \$	--	\$449,900	\$435,000	\$469,900
Sale Price \$	--	\$454,900	\$435,000	\$480,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	08/04/2022	08/03/2022	08/02/2022
DOM · Cumulative DOM	-- · --	8 · 48	20 · 83	28 · 78
Age (# of years)	47	52	44	31
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 Story Ranch	2 Stories Contemporary	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,377	1,408	1,244	1,504
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.22 acres	0.23 acres	0.29 acres
Other	--	--	--	--
Net Adjustment	--	+\$8,140	+\$19,180	-\$17,620
Adjusted Price	--	\$463,040	\$454,180	\$462,380

* 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** Home is a little larger, condition and quality are assumed a bit less than the subject's assumed condition and quality. Adjust down for the GLA \$1860 and then up for the assumed condition and quality \$10000. MLS notes****Located on a quiet dead end street this meticulously cared for home is waiting for you! Sitting on almost a quarter acre this 4BR/2BA, 1408+/- sq/ft home is complete with a brand new roof, newer water heater, exterior paint and carpet. The main floor features hardwood floors, large kitchen with dining area, cozy living room, 2 bedrooms and a full bathroom. Upstairs is the primary bedroom, beautifully remodeled bathroom and the 4th bedroom (or make it your office and the upstairs can be a private primary retreat)! Don't miss the lakeview from the private, primary bedroom covered deck! The yard has beautiful landscaping too! This home is completely move in ready!
- Sold 2** Home is a little smaller, condition and quality are assumed a little less. has upgrades through out, Roof looks a little older. Adjust up for the assumed condition \$10000 and for the GLA \$9180 MLS notes*****Beautifully updated single story Lake Forest masterpiece on a cul-de-sac. Walk into this gorgeous, feels like new home with all new upgrades including Kitchen Cabinets and countertops, all appliances, Electric Fireplace, flooring and carpet, bathroom vanity, and light fixtures. Truly move-in ready with a modern look. Generous yard, with patio deck. Highly desirable location that is close to shopping, restaurants, with an easy commute to I-5 and JBLM.
- Sold 3** Larger home, home is newer in age. home has been renovated, condition and quality are assumed a little better than the assumed condition of the subject. Adjust down for the age and assumed quality \$10000 and for the GLA \$7620. MLS notes*****Back on the market through no fault of the seller. Listed at \$20,000 under appraised value!! This 3 BR, 1.75 BA rambler has been beautifully maintained and continuously updated throughout the years. The kitchen and bathrooms have been remodeled/updated. Roof, furnace, water heater have all been replaced in recent years. Exterior painted in 2021. Relax in the amazing back yard with plenty of room to garden, play and entertain. The mature landscaping is a gardener's delight with fruit trees, berries, grapes, raised garden beds and so much more. RV parking and large shed round off this amazing property. Having a park right across the street is an added bonus. You really don't want to miss out on this one!

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Home was sold off market earlier this year.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		0					
# of Sales in Previous 12 Months		1					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	03/22/2022	\$265,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$460,000	\$460,000
Sales Price	\$460,000	\$460,000
30 Day Price	\$460,000	--
Comments Regarding Pricing Strategy		
The home is assumed to be upgraded on the interior and to be in a good condition.		

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



Other

Listing Photos

L1 8417 Harvard CT SE
Lacey, WA 98503



Front

L2 4231 Glen Terra DR
Lacey, WA 98503



Front

L3 4323 Clearwater LP S
Lacey, WA 98503



Front

Sales Photos

S1 7926 Lorna DR SE
Lacey, WA 98503



Front

S2 8410 Harvard CT SE
Lacey, WA 98503



Front

S3 2845 Fordham CT SE
Lacey, WA 98503



Front

ClearMaps Addendum

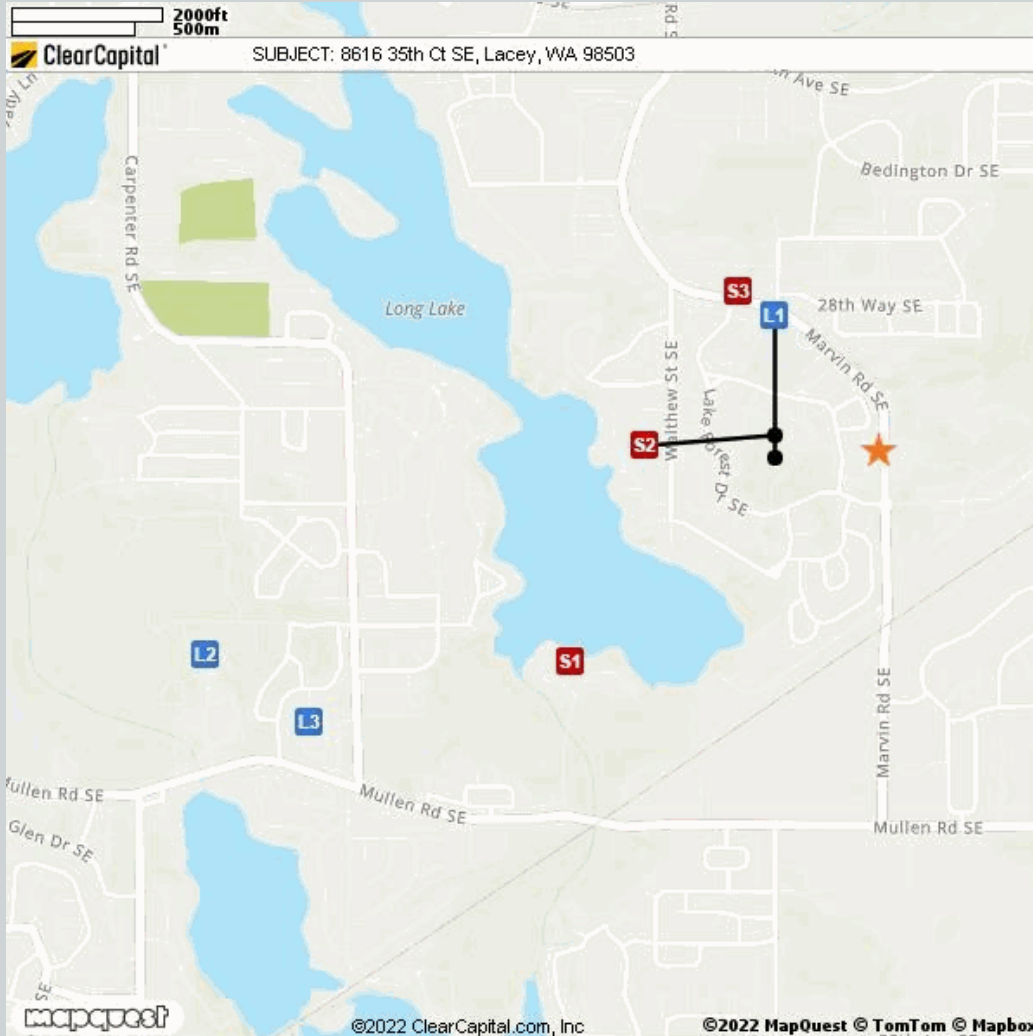
Address ★ 8616 35th Court Se, Lacey, WASHINGTON 98503

Loan Number 47518

Suggested List \$460,000

Suggested Repaired \$460,000

Sale \$460,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8616 35th Court Se, Lacey, Washington 98503	--	Parcel Match
L1 Listing 1	8417 Harvard Ct Se, Lacey, WA 98503	0.19 Miles ¹	Parcel Match
L2 Listing 2	4231 Glen Terra Dr, Lacey, WA 98503	1.62 Miles ¹	Parcel Match
L3 Listing 3	4323 Clearwater Lp S, Lacey, WA 98503	1.45 Miles ¹	Parcel Match
S1 Sold 1	7926 Lorna Dr Se, Lacey, WA 98503	0.85 Miles ¹	Parcel Match
S2 Sold 2	8410 Harvard Ct Se, Lacey, WA 98503	0.21 Miles ¹	Parcel Match
S3 Sold 3	2845 Fordham Ct Se, Lacey, WA 98503	0.50 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2023	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	17.31 miles	Date Signed	09/28/2022

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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