

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	918 Ellinor Avenue, Shelton, WA 98584	Order ID	8574548	Property ID	33800543
Inspection Date	01/09/2023	Date of Report	01/10/2023		
Loan Number	47695	APN	320205201003		
Borrower Name	Catamount Properties 2018 LLC	County	Mason		

Tracking IDs

Order Tracking ID	01.06.23 Citi-CS Update	Tracking ID 1	01.06.23 Citi-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments Fully renovated, daylight basement style home. The lower level of a home of this style will count as standard GLA. Home was recently listed. That MLS is attached with the photos. The home has a deck in back and a territorial view. It fronts a paved street with public utilities. There is no covered or off street parking.
R. E. Taxes	\$3,275	
Assessed Value	\$261,940	
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

Location Type	Suburban	Neighborhood Comments The subject is located in a residential neighborhood of primarily single family homes. The area has paved streets and public utilities. It is only about a 1/4 mile from the down town area, but is on the other side of town from the newer commerce center. The homes are generally older and not large in size. Some vacant lots still exist in the area. Homes are generally well maintained and occupied, but not of a high quality. The median home prices have dropped 14% since a high in July. The market is assumed to be starting to stabilize, but the long term trend can not be determined for s...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$172,000 High: \$525,000	
Market for this type of property	Decreased 14 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

The subject is located in a residential neighborhood of primarily single family homes. The area has paved streets and public utilities. It is only about a 1/4 mile from the down town area, but is on the other side of town from the newer commerce center. The homes are generally older and not large in size. Some vacant lots still exist in the area. Homes are generally well maintained and occupied, but not of a high quality. The median home prices have dropped 14% since a high in July. The market is assumed to be starting to stabilize, but the long term trend can not be determined for sure. Very few homes of this size are listed at this time.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	918 Ellinor Avenue	520 East Arcadia Ave	1111 Northcliff Rd	1207 N 8th St
City, State	Shelton, WA	Shelton, WA	Shelton, WA	Shelton, WA
Zip Code	98584	98584	98584	98584
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.37 ¹	1.39 ¹	1.54 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$530,000	\$499,900
List Price \$	--	\$400,000	\$530,000	\$475,000
Original List Date		07/22/2022	10/27/2022	07/27/2022
DOM · Cumulative DOM	-- · --	13 · 172	74 · 75	19 · 167
Age (# of years)	67	95	67	66
Condition	Good	Good	Good	Average
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	Other Daylight basement	2 Stories With basement	1 Story ranch	Other Daylight basement
# Units	1	1	1	1
Living Sq. Feet	1,508	1,436	3,050	2,148
Bdrm · Bths · ½ Bths	4 · 2	3 · 1 · 1	3 · 3	3 · 2
Total Room #	9	7	10	10
Garage (Style/Stalls)	None	Detached 1 Car	Attached 2 Car(s)	Detached 4 Car(s)
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	100%	100%	0%	100%
Basement Sq. Ft.	1,508	720	--	1,252
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.26 acres	0.71 acres	0.95 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** Smaller home, has a little less above grade, less than half the size in the basement. The condition is a little less, but most of home has been upgraded. Lot is larger and there is a single car garage. MLS notes*****Beautiful, large home located in prime area, close to shopping and highway's. Marvelous master suit offers private entrance and spacious dressing room. The fully finished basement provides an extra finished room, entertainment center and laundry room. Upstairs you will find 2 Bedrooms and bonus room. Have peace of mind with the fully fenced backyard that provides Gardening space as well as plenty of room for entertainment and a must see two story tree house. This home has it all and is move in ready, come and schedule your private showing now!
- Listing 2** Much larger home. Home is divided in to main home and an attached ADU. Total GLA is similar. Home is newer in age. Mostly remodeled, but some areas of the home are not as nice as subject. More suburban setting on a larger lot. MLS notes*****Don't miss this beautifully updated 3050 square foot home with an ADU, situated on a .71 acre lot. This one-story home features new interior paint, new laminate floors, a living room with propane fireplace, kitchen with a pantry, huge dining room, family room, the primary bedroom has a walk-in closet and full bath with a jacuzzi tub, bedroom, den/office, laundry, and tons of storage. The attached ADU features a living room, kitchen, bedroom, bonus room, 3/4 bath, and laundry room. All appliances stay! There is a 2 car garage and plenty of parking. Close to schools, shopping, Hwy 101 and Hwy 3.
- Listing 3** Home is a little larger, home condition is less, could use some updating. The home sits on one lot and there is an additional large lot with the detached garage. The extra lot and garage adds a lot of value. This listing does have a pending offer. MLS notes*****First time on the market in over 50 years! Come check out this HUGE house and all of it's coolness. It consists of three parcels, totaling almost an acre of property in the City of Shelton. Great big house with all kinds of upgrades and charm, a 2nd parcel with a nice big 3-sided shop (768 sf built in 1985) with an oil-changing pit! The house has a nice big country kitchen with really beautiful cabinets and storage, lots of gorgeous REAL Swedish finish hardwood floors, even a library. Downstairs has a cool canning room, a big rec room, a half bath, and a work shop! Revive this once-beautiful yard that has a pond, rain barrels, fruit trees, and a compost bin. So close to everything, yet it's located on a dead-end street - great privacy! Broker Remarks Please use Showing Time. Freezer in garage stays. Roof re-done in Mach of 2016. The main heat is a wood-fired forced-air furnace - worked great this spring. There are wall heaters and a pellet stove, too. Being sold As-Is. Please use Aegis Land Title in Shelton for T&E - prelim already ordered.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	918 Ellinor Avenue	1420 S 2nd St	519 Beaver St	2212 Washington St
City, State	Shelton, WA	Shelton, WA	Shelton, WA	Shelton, WA
Zip Code	98584	98584	98584	98584
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.60 ¹	0.97 ¹	2.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$449,950	\$495,000	\$356,250
List Price \$	--	\$449,950	\$475,000	\$349,000
Sale Price \$	--	\$435,000	\$450,000	\$335,000
Type of Financing	--	Conv	Fha	Fha
Date of Sale	--	08/05/2022	08/25/2022	10/05/2022
DOM · Cumulative DOM	-- · --	25 · 107	9 · 69	6 · 103
Age (# of years)	67	98	77	96
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	Other Daylight basement	Other Daylight basement	Other Daylight basement	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	1,508	2,218	1,945	2,112
Bdrm · Bths · ½ Bths	4 · 2	5 · 2	5 · 3	5 · 2
Total Room #	9	10	10	8
Garage (Style/Stalls)	None	Carport 1 Car	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	100%	39%	100%	0%
Basement Sq. Ft.	1508	1,458	731	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.23 acres	0.19 acres	0.28 acres
Other	--	--	--	--
Net Adjustment	--	-\$64,737	-\$40,968	+\$57,578
Adjusted Price	--	\$370,263	\$409,032	\$392,578

* Sold 1 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 has a little less finished GLA but has larger area unfinished in the basement. Home has more street appeal and the original construction was of a higher quality, Home has some built in wood features, heat pump. Adjust up for the finished GLA \$12960 and then down for the carport \$2500, the heat pump \$5000 and the unfinished GLA \$18000 and the quality and built in features \$20000. and then down 8% for market decreases. MLS notes*****Opportunity awaits with this charming vintage 1924 craftsman. Looking for a big house with an ADU to supplement your income. Basement has been converted to 2nd living unit w/separate exterior entrance, kitchen w/quartz, full tile/bath, laundry/shop area & several bonus rooms. 5 bedrooms on the main level and upstairs gives many possibilities to add another bathroom. Kitchen has stainless appliances and breakfast nook. Beautiful oak & fir floors, wood insert fireplace, tons of storage, covered front porch. New furnace & heat pump, paint inside and out. Corner lot on 3 city lots freshly landscaped. This is the place you have been waiting for don't miss this one.
- Sold 2** Renovated home, similar assumed condition. Home has ADU included in GLA. Total GLA is less. The lot is a little larger and has a detached garage. Adjust up for the GLA \$20400 and then down for the garage \$15000 and for market decreases 8%, MLS notes***** Marketing Remarks Charming, spacious, NEWLY RESTORED, multi-generational home in private setting with BONUS ADU, MIL or rentable unit. Newly restored bright 2,676 sq ft, 4 BRs including spacious master suite, 2 full baths, family room and vaulted great room with great view of the skyline, large laundry/utility room on Main! Private deck great for entertaining, hot tub ready. All new paint inside and out, laminate hardwoods, carpet and vinyl, plumbing fixtures, appliances, lighting & enhanced elec, restored kitchen and bath cabinets w subway tiles, much more. Detached 2 car garage, new roof. ADU, MIL Unit has sep entrance and private driveway w/updated 1 BR & bath, kitchen & living area. Flower beds & grape vines! RV hookup. Must see the long list of Upgrades! Broker Remarks Basement has no interior access to Main and can be used as a separate dwelling as it has a separate entry. Please use ShowingTime. Home is Vacant. Lockbox with separate keys for Main level and lower basement unit is located on main entry door. One electric meter and bill for both main and lower level. Garage has new roof and is sold "As Is."
- Sold 3** Smaller home, has some upgrades but not nearly as nice as subject and has some areas that still need remodeling. Home has less GLA but does sit on a larger lot with a garage. Adjust up for the GLA \$54240 and for the condition \$40000, down for the garage \$12000 and lot size \$4000. Down for market decreases 5%, MLS notes*****Surround yourself in the charms of yesteryear in this quiet Mountain View neighborhood. This 5 bedroom home features 1 full bathroom and 2 half bathroom and over 2100 SF of living space with large living area. The main floor offers an open living room, two bedrooms, full bath, half bath, eat in kitchen, and a large laundry room. The detached 2 car garage has been converted into living space. This classic home is light and bright, awaiting your vision. The home is situated on on a large double lot with a private backyard and plenty of parking.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Listing was cancelled on 12/02/2022. The sign is still on site, but home is not listed as active in the MLS.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
10/24/2022	\$374,900	--	--	Cancelled	12/02/2022	\$374,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$385,000	\$385,000
Sales Price	\$385,000	\$385,000
30 Day Price	\$380,000	--
Comments Regarding Pricing Strategy		
Values should be watched carefully, as values have been falling. It is assumed they are leveling out as inventory is falling, but the long term trend is still not known.		

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



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 520 East Arcadia AVE
Shelton, WA 98584



Front

L2 1111 Northcliff RD
Shelton, WA 98584



Front

L3 1207 N 8th ST
Shelton, WA 98584



Front

Sales Photos

S1 1420 S 2nd ST
Shelton, WA 98584



Front

S2 519 Beaver ST
Shelton, WA 98584



Front

S3 2212 Washington ST
Shelton, WA 98584



Front

ClearMaps Addendum

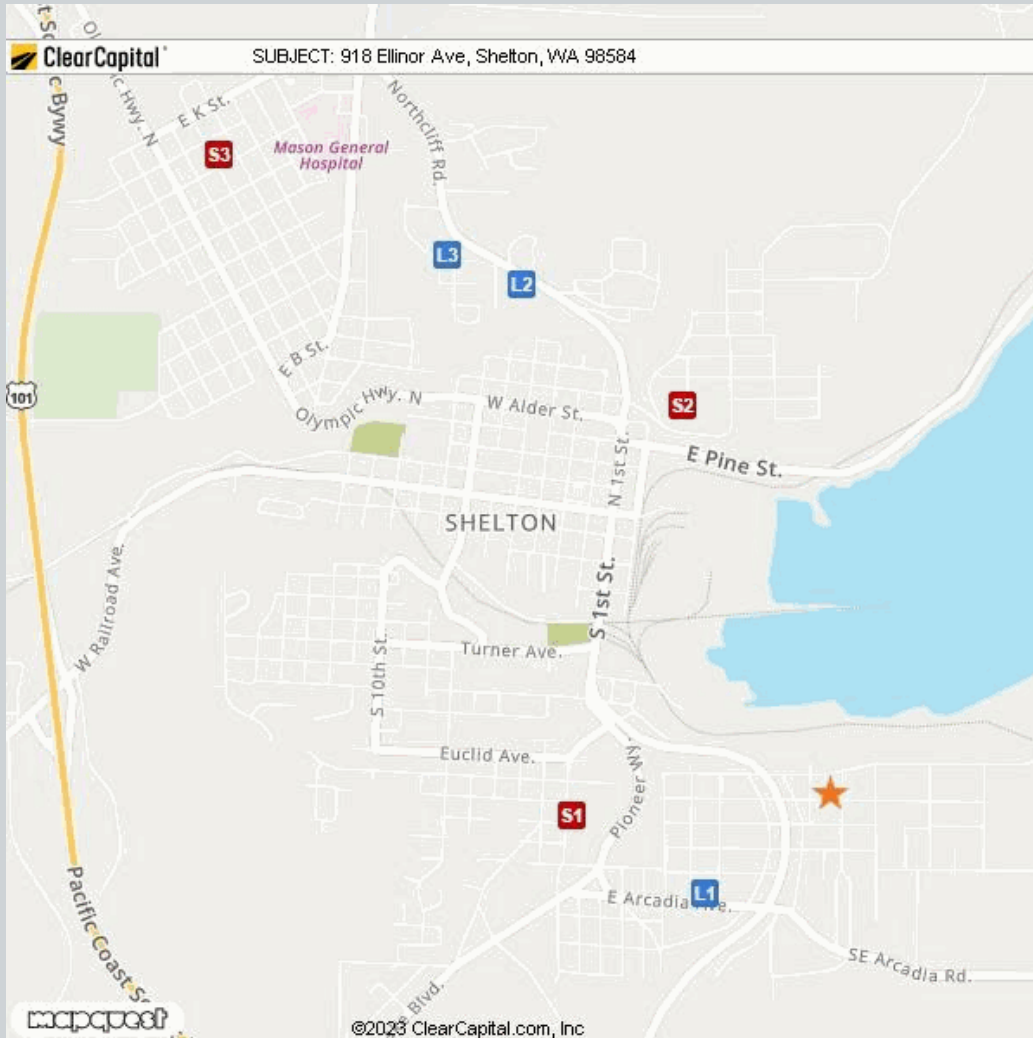
Address ★ 918 Ellinor Avenue, Shelton, WA 98584

Loan Number 47695

Suggested List \$385,000

Suggested Repaired \$385,000

Sale \$385,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	918 Ellinor Avenue, Shelton, WA 98584	--	Parcel Match
L1 Listing 1	520 East Arcadia Ave, Shelton, WA 98584	0.37 Miles ¹	Parcel Match
L2 Listing 2	1111 Northcliff Rd, Shelton, WA 98584	1.39 Miles ¹	Parcel Match
L3 Listing 3	1207 N 8th St, Shelton, WA 98584	1.54 Miles ¹	Parcel Match
S1 Sold 1	1420 S 2nd St, Shelton, WA 98584	0.60 Miles ¹	Parcel Match
S2 Sold 2	519 Beaver St, Shelton, WA 98584	0.97 Miles ¹	Parcel Match
S3 Sold 3	2212 Washington St, Shelton, WA 98584	2.06 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	29.95 miles	Date Signed	01/09/2023

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.