

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	1517 1st Street, South Bend, WA 98586	Order ID	8819033	Property ID	34338825
Inspection Date	07/10/2023	Date of Report	07/13/2023		
Loan Number	47705	APN	71018010016		
Borrower Name	Catamount Properties 2018 LLC	County	Pacific		

Tracking IDs					
Order Tracking ID	07.06.23 Citi-CS Update	Tracking ID 1	07.06.23 Citi-CS Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	Subject appears to be undergoing a remodel by contractor. Although the exterior appears to be remodeled, the crawl space door is open which indicates interior work is ongoing. The subject property is being completely renovated, and it's value has increased dramatically.
R. E. Taxes	\$1,025	
Assessed Value	\$115,300	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Subject doors and windows are locked.)		
Ownership Type	Fee Simple	
Property Condition	Average	
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	Rural	Subject neighborhood is a development of homes that are similar to the subject property. City services are two minutes away.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$285,000	
Market for this type of property	Decreased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1517 1st Street	185 Raymond South Bend Rd	222 Thirteenth St	403 A St
City, State	South Bend, WA	Raymond, WA	Raymond, WA	South Bend, WA
Zip Code	98586	98577	98577	98586
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.05 ¹	4.55 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$225,000	\$249,900	\$335,000
List Price \$	--	\$195,000	\$225,000	\$335,000
Original List Date		03/18/2022	06/10/2022	06/01/2023
DOM · Cumulative DOM	-- · --	479 · 482	395 · 398	39 · 42
Age (# of years)	114	113	114	1
Condition	Average	Fair	Average	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	Beneficial ; Water
Style/Design	1 Story Ranch/Rambler	1.5 Stories 1.5 Story	1 Story Ranch/rambler	1 Story Ranch/rambler
# Units	1	1	1	1
Living Sq. Feet	1,522	1,254	1,278	1,470
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 1 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	None	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.55 acres	0.10 acres	0.14 acres
Other	Fence	Deck, outbldgs	Porch	Porch, deck

* Listing 2 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 Inferior to subject due to lesser condition, and fewer square feet. This comp requires repairs to the roof, siding, and exterior paint.

Listing 2 Inferior to subject due to less square feet, and smaller lot size. This comp is in the same condition as the subject property.

Listing 3 Superior to subject due to better condition, year built, better view, and garage. This comp is new construction since it was built this year.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1517 1st Street	1412 1st St W	1604 First St W	209 Cowlitz St E
City, State	South Bend, WA	South Bend, WA	South Bend, WA	South Bend, WA
Zip Code	98586	98586	98586	98586
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.07 ¹	1.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$125,000	\$180,000	\$287,500
List Price \$	--	\$125,000	\$180,000	\$287,500
Sale Price \$	--	\$132,000	\$170,000	\$285,000
Type of Financing	--	Cash	Owner Financed	Conventional
Date of Sale	--	09/21/2022	04/28/2023	10/14/2022
DOM · Cumulative DOM	-- · --	1 · 14	28 · 84	11 · 49
Age (# of years)	114	108	111	114
Condition	Average	Fair	Average	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/Rambler	1.5 Stories 1.5 Story	2 Stories 2 Story	1.5 Stories 1.5 Story
# Units	1	1	1	1
Living Sq. Feet	1,522	1,696	1,830	1,871
Bdrm · Bths · ½ Bths	3 · 1	3 · 1 · 1	4 · 1 · 1	4 · 2
Total Room #	7	7	8	9
Garage (Style/Stalls)	None	None	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.18 acres	0.19 acres
Other	Fence	Deck, fence	Porch, deck, fence	Porch, deck, fence, shop, carport
Net Adjustment	--	+\$12,000	+\$4,000	-\$18,000
Adjusted Price	--	\$144,000	\$174,000	\$267,000

* 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 Inferior to subject due to lesser condition. This comp requires major repairs to the roof, siding, exterior paint, and foundation.

Sold 2 Superior to subject due to more square feet, more bedrooms, and larger lot size. This comp is in the same condition as the subject property.

Sold 3 Superior to subject due to better condition, more square feet, more bedrooms, more baths, larger lot size, and shop. This comp has been recently remodeled.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				MLS# 29110416 listed 08/01/2009 \$79900, PEN 10/15/2009, sold 10/21/2009 \$75000 Please note per Pacific County Assessor: Trustee's Deed recorded 03/29/2022 AFN 3211067 from Pearson Davies to Catamount Properties 2018 LLC, \$62107.			
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	\$219,000	\$219,000
Sales Price	\$200,000	\$200,000
30 Day Price	\$185,000	--
Comments Regarding Pricing Strategy		
Subject value assigned is based on the sold, and active comp values after adjusting for the differences. More weight was given to the sold comp values, because the active comp list prices may change. The subject property is being completely renovated, and it's value has increased dramatically.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	There is a 61.3% increase from the prior in 1/2023. The subjects condition has improved from exterior inspection from January inspection to current inspection. The subject was in fair condition and is now reflected as Average condition; the exterior is noticeably improved since visit, and assumed updates started on interior; however since its an exterior, its being reflected as average condition with some repairs needed. The current report has support for the prior condition, current and what it could potentially be if upgraded/renovated and interior inspection to confirm. The sales are well supportive of the market
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other



Other



Other

Listing Photos

L1 185 Raymond South Bend Rd
Raymond, WA 98577



Front

L2 222 Thirteenth St
Raymond, WA 98577



Front

L3 403 A St
South Bend, WA 98586



Front

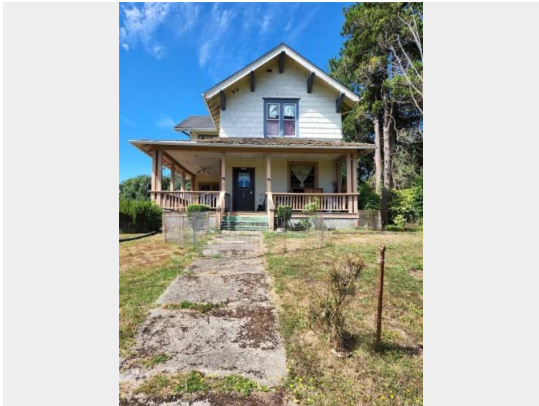
Sales Photos

S1 1412 1st St W
South Bend, WA 98586



Front

S2 1604 First St W
South Bend, WA 98586



Front

S3 209 Cowlitz St E
South Bend, WA 98586



Front

ClearMaps Addendum

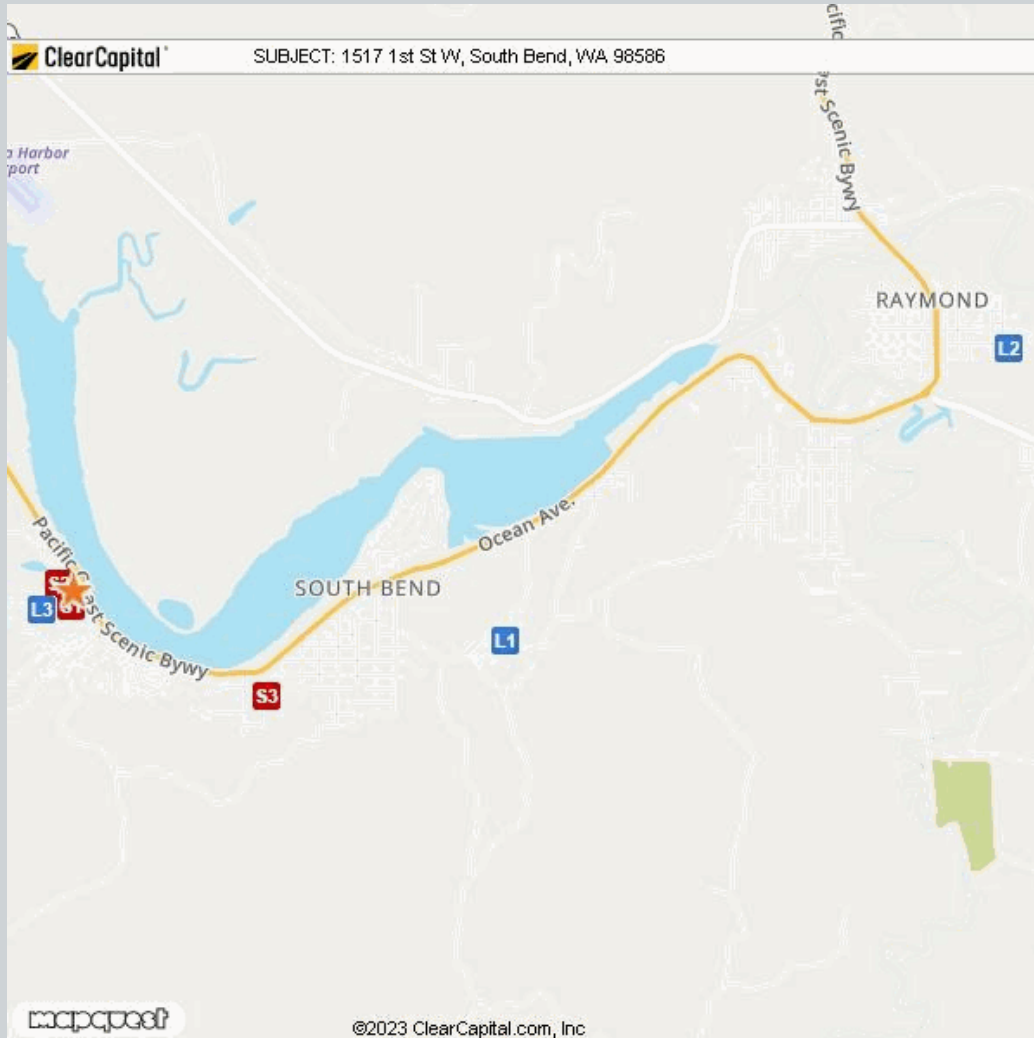
Address ★ 1517 1st Street, South Bend, WA 98586

Loan Number 47705

Suggested List \$219,000

Suggested Repaired \$219,000

Sale \$200,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1517 1st Street, South Bend, WA 98586	--	Parcel Match
L1	185 Raymond South Bend Rd, Raymond, WA 98577	2.05 Miles ¹	Parcel Match
L2	222 Thirteenth St, Raymond, WA 98577	4.55 Miles ¹	Parcel Match
L3	403 A St, South Bend, WA 98586	0.17 Miles ¹	Street Centerline Match
S1	1412 1st St W, South Bend, WA 98586	0.07 Miles ¹	Parcel Match
S2	1604 First St W, South Bend, WA 98586	0.07 Miles ¹	Parcel Match
S3	209 Cowlitz St E, South Bend, WA 98586	1.05 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	Newell Flood	Company/Brokerage	Better Properties Longview
License No	24529	Address	9237 Applegate Lp SW Rochester WA 98579
License Expiration	03/27/2024	License State	WA
Phone	3602613350	Email	newellflood@gmail.com
Broker Distance to Subject	36.67 miles	Date Signed	07/13/2023

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.