DRIVE-BY BPO

905 AHOY AVENUE

BILLINGS, MT 59105

\$330,500 As-Is Value

Loan Number

47964

by ClearCapital

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 Inspection Date Loan Number Borrower Name	905 Ahoy Avenue, Billings, MT 59105 08/07/2023 47964 Champery Rental REO LLC	Order ID Date of Report APN County	8860727 08/09/2023 A23889 Yellowstone	Property ID	34467909
Tracking IDs					
Order Tracking ID	BPO Request 08.02 Citi-CS	Tracking ID 1	BPO Request	08.02 Citi-CS	
Tracking ID 2		Tracking ID 3			

Owner	Champery Rental REO LLC	Condition Comments				
R. E. Taxes	\$2,170	Subject appears to be in average, maintained condition as viewed from the street. No obvious damages or repairs needed Subject conforms to the neighborhood in age, condition, and style.				
Assessed Value	\$227,806					
Zoning Classification	N2 - Mid-century					
Property Type	SFR					
Occupancy	Vacant					
Secure?	Yes					
(Doors and windows appear secur lockbox access.)	re. Property is on the market with					
Ownership Type	Fee Simple					
Property Condition Average						
Estimated Exterior Repair Cost	\$0					
Estimated Interior Repair Cost	\$0					
Total Estimated Repair	\$0					
НОА	No					
Visible From Street	Visible					
Road Type	Public					

Neighborhood & Market Da	ta				
Location Type	Suburban	Neighborhood Comments			
Local Economy	Stable	Subject neighborhood is a residential neighborhood comprised o			
Sales Prices in this Neighborhood	Low: \$265,000 High: \$450,000	mostly single family homes built in the 1970s.			
Market for this type of property Increased 2 % in the past 6 months.					
Normal Marketing Days	<30				

Client(s): Wedgewood Inc

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	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	905 Ahoy Avenue	1302 Steffanich	1646 Janie St	1708 Elaine St
City, State	Billings, MT	Billings, MT	Billings, MT	Billings, MT
Zip Code	59105	59105	59105	59105
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.		0.50 1	1.05 1	1.13 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$344,900	\$369,900
List Price \$		\$370,000	\$344,900	\$350,000
Original List Date		07/18/2023	08/08/2023	06/16/2023
DOM · Cumulative DOM		21 · 22	1 · 1	53 · 54
Age (# of years)	45	48	52	60
Condition	Average	Average	Average	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	Split split entry	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,035	1,172	1,416	1,468
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	3 · 2	3 · 2
Total Room #	6	7	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	90%	25%	50%
Basement Sq. Ft.	1,000	1,172	1,416	1,468
Pool/Spa				
Lot Size	0.23 acres	0.24 acres	0.23 acres	0.25 acres
Other	<u></u>			

^{*} Listing 1 is the most comparable listing to the subject.

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

- **Listing 1** Listing comp 1 is superior to the subject because it has more GLA and a larger basement. The comp has one more main floor bedroom.
- **Listing 2** Listing comp 2 is superior to the subject because it has more GLA and a larger basement. The comp also has one more main floor bed and bath.
- **Listing 3** Listing comp 3 is superior to the subject because it has more GLA and a larger basement. The comp also has one more main floor bed and bath.

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.

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	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	905 Ahoy Avenue	1721 Bench Blvd	1110 Mary St	1347 Naples St
City, State	Billings, MT	Billings, MT	Billings, MT	Billings, MT
Zip Code	59105	59105	59105	59105
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.		0.53 1	1.33 1	0.11 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$290,000	\$359,900	\$345,000
List Price \$		\$290,000	\$354,900	\$345,000
Sale Price \$		\$325,000	\$360,000	\$347,000
Type of Financing		Conventional	Fha	Conventional
Date of Sale		04/17/2023	06/12/2023	06/07/2023
DOM · Cumulative DOM	•	2 · 47	44 · 76	2 · 47
Age (# of years)	45	51	44	49
Condition	Average	Average	Average	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	Split split entry	Split split entry	Split split entry	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,035	1,050	1,001	1,120
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	3 · 1 · 1
Total Room #	6	6	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 4 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	90%	90%
Basement Sq. Ft.	1000	864	966	1,120
Pool/Spa				
Lot Size	0.23 acres	0.23 acres	0.22 acres	0.28 acres
Other				
Net Adjustment		-\$5,655	+\$1,730	-\$4,525
Adjusted Price		\$319,345	\$361,730	\$342,475

^{*} Sold 3 is the most comparable sale to the subject.

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

- Sold 1 Sold comp 1 is superior to the subject because it has a 4 car garage. The comp has very similar GLA, room count, and lot size.
- **Sold 2** Sold comp 2 is slightly inferior to the subject because it has less GLA and a smaller basement. The comp has the same room count and garage size.
- Sold 3 Sold comp 3 is superior to the subject because it has more GLA, a larger basement, and a larger lot.

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.

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Current Listing Status Currently Listed		d	Listing Histor	y Comments			
Listing Agency/F	irm	Keller Williams		Subject is c	urrently listed on th	ne MLS.	
Listing Agent Na	me	Hannah Reno					
Listing Agent Ph	one	406-210-0136					
# of Removed Li Months	stings in Previous 12	0					
# of Sales in Pre Months	evious 12	0					
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
07/28/2023	\$330,000						MLS

Marketing Strategy				
	As Is Price	Repaired Price		
Suggested List Price	\$330,500	\$330,500		
Sales Price	\$330,500	\$330,500		
30 Day Price	\$325,000			
Comments Regarding Pricing Strategy				
. •	nost emphasis on sold comps 1 and 3.	The sold comps are better representation of the subject than the list		

comps due to lack of availability of really similar list comps.

Clear Capital Quality Assurance Comments Addendum

Reviewer's 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



Street

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Listing Photos



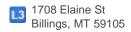


Front





Front





Front

BILLINGS, MT 59105

Sales Photos



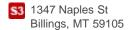


Front





Front





Front

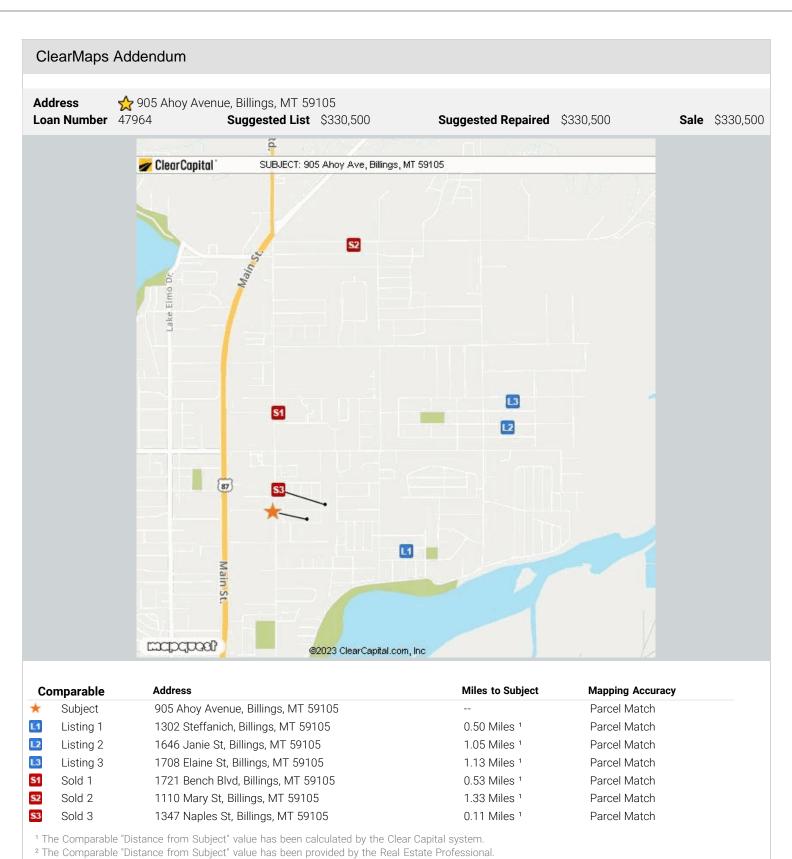
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Addendum: Report Purpose

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.

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Addendum: Report Purpose - cont.

Report Instructions

by ClearCapital

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.

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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.

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Broker Information

by ClearCapital

Broker Name Jami Clark Company/Brokerage Yellowstone Realty Brokers

License No RRE-BRO-LIC-109297 **Address** 107 33rd St W Billings MT 59102

License Expiration 10/31/2023 License State MT

Phone 4066962215 Email jami@ownbillings.com

Broker Distance to Subject 7.49 miles **Date Signed** 08/09/2023

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

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.

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