

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	8900 Nw 12th Avenue, Vancouver, WA 98665	Order ID	8644873	Property ID	33975236
Inspection Date	03/09/2023	Date of Report	03/09/2023		
Loan Number	48448	APN	098144020		
Borrower Name	Catamount Properties 2018 LLC	County	Clark		

Tracking IDs

Order Tracking ID	03.06.23 BPO Citi-CS Update	Tracking ID 1	03.06.23 BPO Citi-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$4,453	
Assessed Value	\$475,861	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
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

Location Type	Suburban	Neighborhood Comments The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$368,000 High: \$610,800	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	8900 Nw 12th Avenue	5806 Ne 76th Ave	3712 Ne 94th St	4505 Ne 41st Ave
City, State	Vancouver, WA	Vancouver, WA	Vancouver, WA	Vancouver, WA
Zip Code	98665	98662	98665	98661
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.51 ¹	2.46 ¹	3.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$455,000	\$474,500	\$549,000
List Price \$	--	\$455,000	\$474,500	\$549,000
Original List Date		03/02/2023	03/02/2023	02/23/2023
DOM · Cumulative DOM	-- · --	5 · 7	5 · 7	12 · 14
Age (# of years)	57	29	51	46
Condition	Average	Average	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	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,448	1,486	1,438	1,810
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 1	3 · 2
Total Room #	8	6	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	100%	0%	0%	0%
Basement Sq. Ft.	1,448	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.200 acres	0.14 acres	0.54 acres	0.3 acres
Other	None	None	None	None

* 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 Adjustments:basement=\$1000,Bed:4000,Bath:2000,HBath:0,Age:\$-700,Total Adjustment:\$6300,Net Adjustment Value:\$461300
Property is superior in Age but similar in view to the subject.

Listing 2 Adjustments:basement=\$1000,Bed:4000,Bath:4000,HBath:0,Lot:\$-680,Total Adjustment:\$8320,Net Adjustment Value:\$482820
Property is superior in Lot but similar in view to the subject.

Listing 3 Adjustments:basement=\$1000,Condition:\$-8500,Bed:4000,Bath:2000,HBath:0,GLA:\$-7240,Age:\$-275,Lot:\$-200,Total Adjustment:\$-9215,Net Adjustment Value:\$539785 Property is superior in Condition but similar in view to the subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	8900 Nw 12th Avenue	8809 Nw 19th Ave	5912 Nw Bernie Dr	1808 Nw 100th St
City, State	Vancouver, WA	Vancouver, WA	Vancouver, WA	Vancouver, WA
Zip Code	98665	98665	98663	98685
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	1.43 ¹	0.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$510,000	\$534,900
List Price \$	--	\$425,000	\$510,000	\$509,900
Sale Price \$	--	\$460,000	\$488,100	\$509,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/24/2022	12/12/2022	04/25/2022
DOM · Cumulative DOM	-- · --	43 · 43	39 · 39	40 · 40
Age (# of years)	57	46	51	50
Condition	Average	Average	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	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,448	1,528	1,575	1,263
Bdrm · Bths · ½ Bths	4 · 3	3 · 1	3 · 1	3 · 1
Total Room #	8	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	100%	0%	0%	0%
Basement Sq. Ft.	1448	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.200 acres	0.18 acres	0.59 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	+\$8,125	+\$6,680	+\$5,200
Adjusted Price	--	\$468,125	\$494,780	\$514,200

* 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** Adjustments: basement=\$1000, sold date=\$1000, Bed:4000, Bath:4000, HBath:0, GLA:\$-1600, Age:\$-275, Total Adjustment:8,125, Net Adjustment Value:\$468,125 Property is superior in gla but similar in hbath to the subject.
- Sold 2** Adjustments:basement=\$1000, sold date=\$1000, Bed:4000, Bath:4000, HBath:0, GLA:\$-2540, Lot:\$-780, Total Adjustment:6,680, Net Adjustment Value:\$494,780 Property is superior in Lot but similar in age to the subject.
- Sold 3** Adjustments:basement=\$1000, sold date=\$1000, Condition:\$-8500, Bed:4000, Bath:4000, HBath:0, GLA:\$3700, Total Adjustment:5,200, Net Adjustment Value:\$514,200 Property is superior in Condition but similar in HBath to the subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None Noted					
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	\$485,000	\$485,000
Sales Price	\$475,000	\$475,000
30 Day Price	\$470,000	--
Comments Regarding Pricing Strategy		
<p>Subject bed/bath count is taken from prior report. Subject is sold in public record for \$ 427600 on 03/09/2022, no MLS available. I went back 12 months, out in distance 1 mile, and even with relaxing +/-20 year built, +/-20% GLA search criteria I was unable to find any comparables which fit the subject requirements. Due to limited comparable it was necessary to exceed the proximity up to 5 miles, sold date beyond 3 months, bed/bath count, year built, GLA 30%, basement and condition. Subject basement, bed/bath count is unique in its neighborhood. Due to limited comparables on similar side of the subject need to cross neighborhood boundaries. There are very limited comparables in the subject zip code and selected comparables support the market value and marketability. Comparable (S1) received multiple offers which resulted in an increased final sale price relative to list price. Subject is located closer to major road and commercial. This however, will not have effect on value and marketability. In delivering final valuation, most weight has been placed on CS1 and LC2, as they are most similar to subject condition and overall structure. Subject attributes are from Tax record. There wasn't a mailbox number or house number, and that address was verified by surrounding house numbers.</p>		

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



Street

Listing Photos

L1 5806 NE 76th Ave
Vancouver, WA 98662



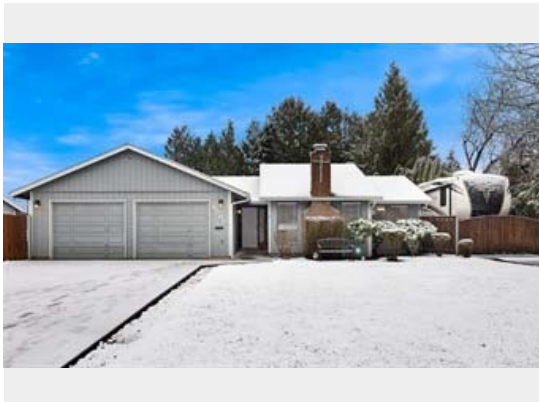
Front

L2 3712 NE 94th St
Vancouver, WA 98665



Front

L3 4505 NE 41st Ave
Vancouver, WA 98661



Front

Sales Photos

S1 8809 NW 19th Ave
Vancouver, WA 98665



Front

S2 5912 NW Bernie Dr
Vancouver, WA 98663



Front

S3 1808 NW 100th St
Vancouver, WA 98685



Front

ClearMaps Addendum

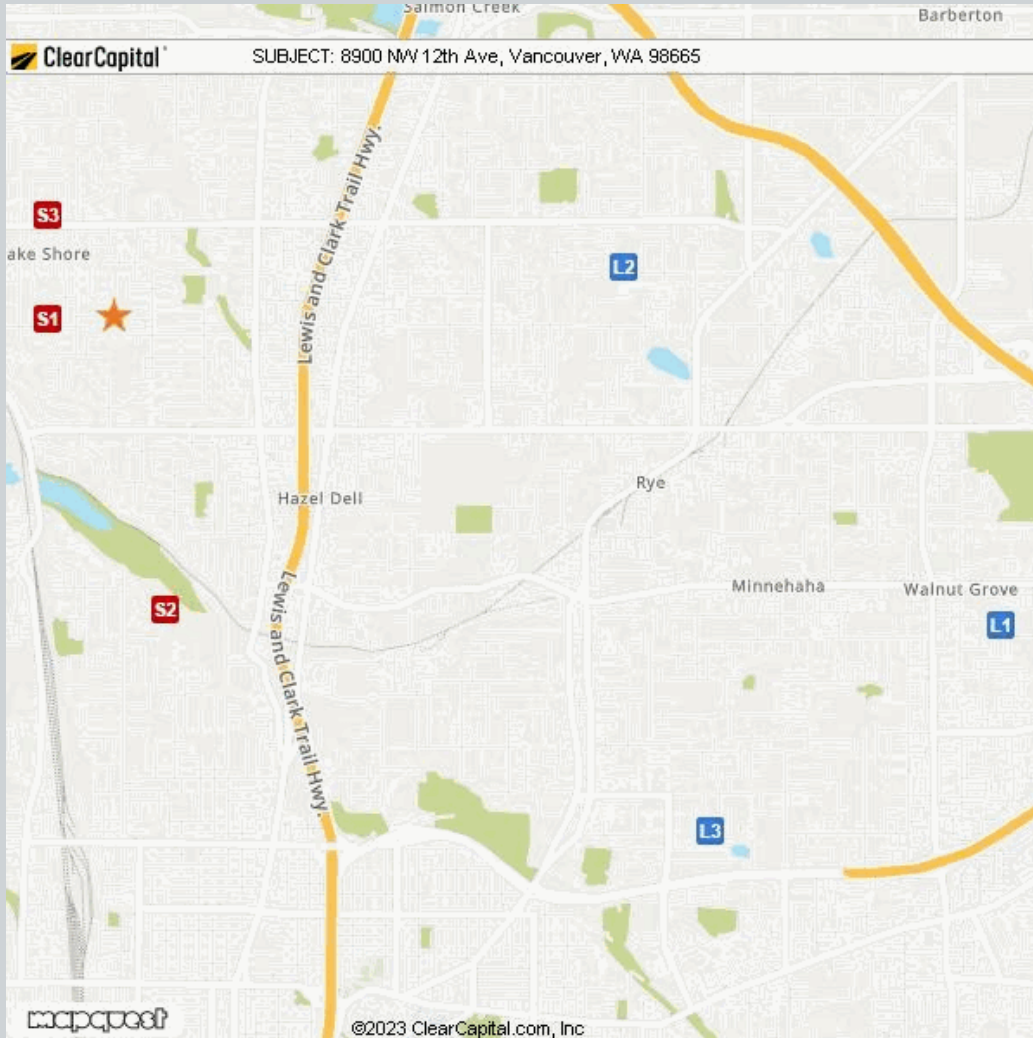
Address ★ 8900 Nw 12th Avenue, Vancouver, WA 98665

Loan Number 48448

Suggested List \$485,000

Suggested Repaired \$485,000

Sale \$475,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8900 Nw 12th Avenue, Vancouver, WA 98665	--	Parcel Match
L1 Listing 1	5806 Ne 76th Ave, Vancouver, WA 98662	4.51 Miles ¹	Parcel Match
L2 Listing 2	3712 Ne 94th St, Vancouver, WA 98665	2.46 Miles ¹	Parcel Match
L3 Listing 3	4505 Ne 41st Ave, Vancouver, WA 98661	3.78 Miles ¹	Parcel Match
S1 Sold 1	8809 Nw 19th Ave, Vancouver, WA 98665	0.31 Miles ¹	Parcel Match
S2 Sold 2	5912 Nw Bernie Dr, Vancouver, WA 98663	1.43 Miles ¹	Parcel Match
S3 Sold 3	1808 Nw 100th St, Vancouver, WA 98685	0.57 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	James Lerman	Company/Brokerage	eXp Realty LLC
License No	90220	Address	1220 Main St Vancouver WA 98660
License Expiration	02/25/2025	License State	WA
Phone	5038896780	Email	jimlermanbpo@gmail.com
Broker Distance to Subject	3.90 miles	Date Signed	03/09/2023

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.