

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	6797 Huntington Circle Se, Salem, OR 97306	Order ID	8418392	Property ID	33273758
Inspection Date	09/08/2022	Date of Report	09/11/2022		
Loan Number	48775	APN	565939		
Borrower Name	Catamount Properties 2018 LLC	County	Marion		

Tracking IDs					
Order Tracking ID	09.07.22 CS-Citi Update	Tracking ID 1	09.07.22 CS-Citi Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	
R. E. Taxes	\$4,196	<p>The subject appears maintained for its year built. Roof, paint and siding are maintained. Landscaping is similar to other homes in the immediate area. There were no repair issues immediately apparent that would affect value or create concerns from my limited exterior inspection. There were no external influences that positively or negatively impact the subject. There are no positive or negative features noted that would distinguish the subject from its comps. The current active listing, attached to this report, states the subject has updated kitchen, baths, fixtures and paint. It will be considered in good condition for purposes of this report.</p>	
Assessed Value	\$213,440		
Zoning Classification	Residential RS		
Property Type	Condo		
Occupancy	Vacant		
Secure?	Yes		
(Doors and windows closed at the time of the inspection)			
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Battlecreek Commons 503-371-3013		
Association Fees	\$525 / Month (Pool,Landscaping,Insurance,Tennis,Greenbelt,Other: Maintenance)		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	<p>The neighborhood is the condo market of the city of Salem and Keizer. Condos are a very small segment of the market and are located throughout the city. They share the same city services and shopping amenities and all are in the same school district. The rental and sales market in this area is similar throughout. There are 17 active listings of all sizes and ages in the Salem-Keizer market. There were 58 sales of all sizes and ages in the last 6 months in the Salem-Keizer market.</p>	
Sales Prices in this Neighborhood	Low: \$85,000 High: \$838,000		
Market for this type of property	Increased 6 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6797 Huntington Circle Se	1132 Cayuse Cl Se	6059 Blue River Dr Se	6083 Blue River Dr Se
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97306	97306	97306	97306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.74 ¹	0.73 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$389,000	\$369,000	\$379,000
List Price \$	--	\$389,000	\$359,000	\$379,000
Original List Date		09/09/2022	08/18/2022	07/12/2022
DOM · Cumulative DOM	-- · --	2 · 2	24 · 24	61 · 61
Age (# of years)	47	39	14	14
Condition	Good	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Townhouse	1 Story Traditional	3 Stories Townhouse	3 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,947	1,396	2,090	2,090
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 3 · 1	3 · 3 · 1
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	Deck	Deck	Patio, Deck	Patio, Deck

* Listing 3 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. The comp is 8 years newer but over 550sf smaller. Listing states remodeled with updated kitchen, baths, paint and floor coverings. Third largest active comp of any size and age in the market.

Listing 2 Similar. The comp is 33 years newer and over 150sf larger with an additional half bath but it has a garage stall less and has not been updated and differences offset for value. Listing states move in ready with no updates noted.

Listing 3 Similar. The comp is 33 years newer and over 150sf larger with an additional half bath but it has a garage stall less and has not been updated and differences offset for value. Listing states no condition with no updates noted.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	6797 Huntington Circle Se	6644 Huntington Cir Se	674 Salem Heights Ave S	6625 Huntington Cir Se
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97306	97306	97302	97306
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	3.79 ¹	0.10 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$369,000	\$399,900	\$422,000
List Price \$	--	\$369,000	\$389,900	\$422,000
Sale Price \$	--	\$350,000	\$385,000	\$422,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	07/01/2022	08/24/2022	08/18/2022
DOM · Cumulative DOM	-- · --	24 · 24	110 · 110	63 · 63
Age (# of years)	47	48	52	47
Condition	Good	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Townhouse	1 Story Traditional	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,947	1,621	2,064	2,244
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 1 · 1	3 · 2 · 1
Total Room #	7	6	7	8
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 acres	0 acres	0 acres	0 acres
Other	Deck	Deck	Patio	Patio, Deck
Net Adjustment	--	+\$16,800	+\$19,650	-\$17,850
Adjusted Price	--	\$366,800	\$404,650	\$404,150

* Sold 3 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. The comp is a year older and over 300sf smaller. Listing states beautiful condition with newer counters and floor coverings.
- Sold 2** Inferior. The comp is over 100sf larger but is 5 years older with a half bath less and has not been remodeled. Listing states no condition or update information.
- Sold 3** Superior. The comp is the same age but is almost 300sf larger with an additional half bath. Listing states completely updated with kitchen, baths and light fixtures.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Kinected Realty	The subject is currently listed for \$369,000. It last sold on 03/22/2022 for \$283,501 according to online tax records.					
Listing Agent Name	Aleaha Myers						
Listing Agent Phone	541-731-3004						
# 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	\$283,501	Tax Records
08/18/2022	\$369,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$385,000	\$385,000
Sales Price	\$380,000	\$380,000
30 Day Price	\$350,000	--
Comments Regarding Pricing Strategy		
<p>The subject is larger than almost all condos in the Salem-Keizer market. The 3 largest active condo listings were used in the report. There were 7 sales in the last 6 months within 20 years age and 20% size of the subject. Of those, 3 were on a golf course. The value was placed at the lower end of the sales comp range because the active comparable market, while small, is very competitively priced at this time. This value makes the subject competitive against its market while still reflecting recent sales values. The market in this area is up 7% so far in 2022, was up 14% in 2021, was up 10% in 2020, was up 2% in 2019, was up 12% in 2018 and was up 9% in 2017 according to MLS statistics. Listings are down up over 17% and sales are up over % in volume in 2022 from 2021 according to MLS statistics. Seller concessions are not prevalent. Seller concessions are becoming more prevalent in the market. REO and short sales are starting to return to the market. Area unemployment is 3.3% as of 7/22.</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



Side



Side



Street



Street

Listing Photos

L1 1132 Cayuse Ct SE
Salem, OR 97306



Front

L2 6059 Blue River Dr SE
Salem, OR 97306



Front

L3 6083 Blue River Dr SE
Salem, OR 97306



Front

Sales Photos

S1 6644 Huntington Cir SE
Salem, OR 97306



Front

S2 674 Salem Heights Ave S
Salem, OR 97302



Front

S3 6625 Huntington Cir SE
Salem, OR 97306



Front

ClearMaps Addendum

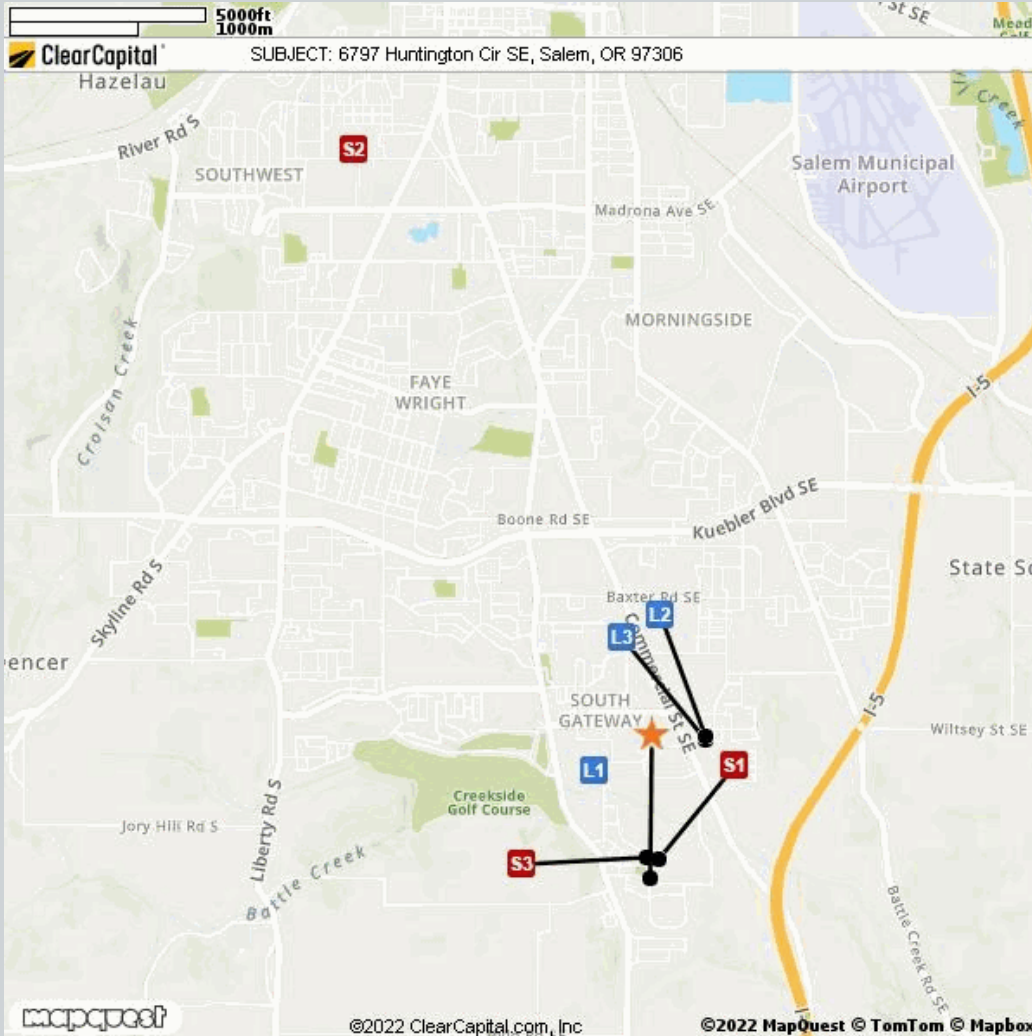
Address ★ 6797 Huntington Circle Se, Salem, OR 97306

Loan Number 48775

Suggested List \$385,000

Suggested Repaired \$385,000

Sale \$380,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6797 Huntington Circle Se, Salem, OR 97306	--	Parcel Match
L1 Listing 1	1132 Cayuse Cl Se, Salem, OR 97306	0.57 Miles ¹	Parcel Match
L2 Listing 2	6059 Blue River Dr Se, Salem, OR 97306	0.74 Miles ¹	Parcel Match
L3 Listing 3	6083 Blue River Dr Se, Salem, OR 97306	0.73 Miles ¹	Parcel Match
S1 Sold 1	6644 Huntington Cir Se, Salem, OR 97306	0.11 Miles ¹	Parcel Match
S2 Sold 2	674 Salem Heights Ave S, Salem, OR 97302	3.79 Miles ¹	Parcel Match
S3 Sold 3	6625 Huntington Cir Se, Salem, OR 97306	0.10 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	Rick Nasset	Company/Brokerage	NW Homes and Land LLC
License No	200206015	Address	3857 Wolverine Dr NE C-36 SALEM OR 97305
License Expiration	09/30/2022	License State	OR
Phone	5034091799	Email	bpooregon@gmail.com
Broker Distance to Subject	7.27 miles	Date Signed	09/11/2022

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

Unless the licensee who prepared this report is also licensed by the Appraiser Certification and Licensure Board, the report is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. The report is a competitive market analysis or letter opinion and is not intended as an appraisal. If an appraisal is desired, the services of a competent professional licensed appraiser should be obtained.

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.