

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.

<b>Address</b>	13950 Sw Patricia Avenue, Hillsboro, OR 97123	<b>Order ID</b>	8248962	<b>Property ID</b>	32855722
<b>Inspection Date</b>	06/03/2022	<b>Date of Report</b>	06/06/2022		
<b>Loan Number</b>	50144	<b>APN</b>	R0564240		
<b>Borrower Name</b>	Hollyvale Rental Holdings LLC	<b>County</b>	Washington		

Tracking IDs					
<b>Order Tracking ID</b>	20220603_BPOb	<b>Tracking ID 1</b>	20220603_BPOb		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	JOHN WILSON	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,003	Roof shows moss build up, and appears that at least one tree is in direct contact with roof. Landscaping should be cleaned up. Half of property, but not the home, sits in Tualatin River flood plain.	
<b>Assessed Value</b>	\$219,410		
<b>Zoning Classification</b>	Residential AF-5		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Fair		
<b>Estimated Exterior Repair Cost</b>	\$5,000		
<b>Estimated Interior Repair Cost</b>	\$10,000		
<b>Total Estimated Repair</b>	\$15,000		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Rural neighborhood. Some homes maintained, while many others are not, showing debris, degradation, and no trespassing signs.	
<b>Sales Prices in this Neighborhood</b>	Low: \$441642 High: \$841600		
<b>Market for this type of property</b>	Decreased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	13950 Sw Patricia Avenue	28008 Sw Vanderschuere Rd	24075 Ne Melott Rd	22400 Ne Bachelor Blvd
<b>City, State</b>	Hillsboro, OR	Hillsboro, OR	Hillsboro, OR	Hillsboro, OR
<b>Zip Code</b>	97123	97123	97123	97123
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.48 <sup>1</sup>	5.94 <sup>1</sup>	4.93 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$849,900	\$875,000	\$799,000
<b>List Price \$</b>	--	\$749,900	\$875,000	\$725,000
<b>Original List Date</b>		04/08/2022	04/08/2022	04/28/2022
<b>DOM · Cumulative DOM</b>	-- · --	56 · 59	35 · 59	32 · 39
<b>Age (# of years)</b>	63	37	45	46
<b>Condition</b>	Fair	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Other	Neutral ; Other
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Beneficial ; Mountain	Beneficial ; Pastoral
<b>Style/Design</b>	2 Stories Historical	2 Stories Ranch	2 Stories Split	2 Stories Custom
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,634	1,120	1,664	2,247
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 3	4 · 3
<b>Total Room #</b>	7	7	7	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Carport 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	Yes	Yes	No
<b>Basement (% Fin)</b>	0%	100%	100%	0%
<b>Basement Sq. Ft.</b>	--	1,120	931	--
<b>Pool/Spa</b>	--	--	Pool - Yes	--
<b>Lot Size</b>	1.00 acres	4.99 acres	3.35 acres	5.14 acres
<b>Other</b>	--	--	--	--

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Daylight ranch. Kitchen is maintained but dated. Baths have been refreshed. Large shop on premises.

**Listing 2** Forest setting. Main living space has view of Mt Hood. Kitchen in good condition, but a bit dated. Lower level has family room with wood stove.

**Listing 3** Home in good condition. Not a lot of obvious updates. Kitchen looks original. Forested setting, manicured like park.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	13950 Sw Patricia Avenue	25515 Sw Rainbow Ln	31020 Sw Unger Rd	23885 Sw Scholls Ferry Rd
City, State	Hillsboro, OR	Hillsboro, OR	Cornelius, OR	Hillsboro, OR
Zip Code	97123	97123	97113	97123
Datasource	Public Records	Public Records	MLS	MLS
Miles to Subj.	--	0.40 <sup>1</sup>	3.88 <sup>1</sup>	0.81 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$450,000	\$495,000	\$599,000
List Price \$	--	\$450,000	\$495,000	\$599,000
Sale Price \$	--	\$455,000	\$518,000	\$580,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/28/2021	01/07/2022	07/09/2021
DOM · Cumulative DOM	-- · --	5 · 46	64 · 92	36 · 36
Age (# of years)	63	69	61	102
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Adverse ; Other	Neutral ; Residential	Neutral ; Other
View	Neutral ; Residential	Beneficial ; Pastoral	Beneficial ; Pastoral	Beneficial ; Pastoral
Style/Design	2 Stories Historical	1 Story Ranch	1 Story Ranch	2 Stories Farm House
# Units	1	1	1	1
Living Sq. Feet	2,634	1,536	1,176	2,356
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1 · 1	4 · 2 · 1
Total Room #	7	7	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Carport 1 Car	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.00 acres	0.45 acres	1.01 acres	0.43 acres
Other	--	--	--	--
Net Adjustment	--	+\$57,240	+\$67,940	+\$7,740
Adjusted Price	--	\$512,240	\$585,940	\$587,740

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Sold 1** Home sits in the flood plain. Not many updates inside. Newer vinyl flooring. Solar panels.

**Sold 2** Newer vinyl flooring. Kitchen opens up to great room. Not many other updates. Outhouse is shop or barn.

**Sold 3** Home is in good condition for its age. Some clear upgrades, like baths. Kitchen dated. Wood flooring throughout.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Property has not been listed in MLS. Last sale was an intrafamily transfer in 2001.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$550,000	\$570,000
<b>Sales Price</b>	\$540,000	\$560,000
<b>30 Day Price</b>	\$510,000	--
<b>Comments Regarding Pricing Strategy</b>		
Difficult to find comps of similar lot size, GLA, and age in this rural area of Hillsboro. The land in the area is worth quite a bit, but this is not a great lot and within the flood plain. Landscaping and external repairs will improve its curb appeal; estimates to repair internals not made.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



Address Verification



Side



Side



Street

## Subject Photos



Street

## Listing Photos

**L1** 28008 SW Vanderschuere Rd  
Hillsboro, OR 97123



Front

**L2** 24075 NE Melott Rd  
Hillsboro, OR 97123



Front

**L3** 22400 NE Bachelor Blvd  
Hillsboro, OR 97123



Front

## Sales Photos

**S1** 25515 SW Rainbow Ln  
Hillsboro, OR 97123



Front

**S2** 31020 SW Unger Rd  
Cornelius, OR 97113



Front

**S3** 23885 SW Scholls Ferry Rd  
Hillsboro, OR 97123

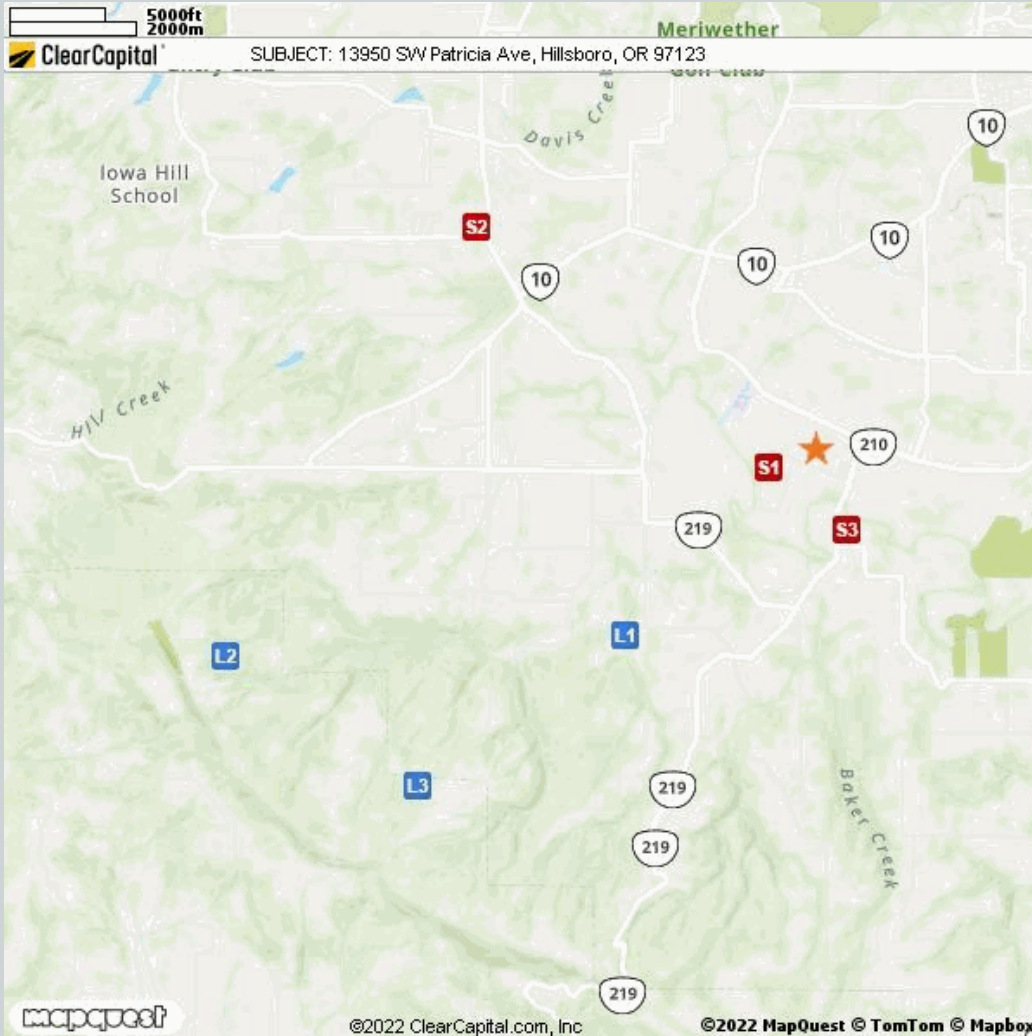


Front



## ClearMaps Addendum

**Address** ★ 13950 Sw Patricia Avenue, Hillsboro, OR 97123  
**Loan Number** 50144      **Suggested List** \$550,000      **Suggested Repaired** \$570,000      **Sale** \$540,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13950 Sw Patricia Avenue, Hillsboro, OR 97123	--	Parcel Match
L1 Listing 1	28008 Sw Vanderschuere Rd, Hillsboro, OR 97123	2.48 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	24075 Ne Melott Rd, Hillsboro, OR 97123	5.94 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	22400 Ne Bachelor Blvd, Hillsboro, OR 97123	4.93 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	25515 Sw Rainbow Ln, Hillsboro, OR 97123	0.40 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	31020 Sw Unger Rd, Cornelius, OR 97113	3.88 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	23885 Sw Scholls Ferry Rd, Hillsboro, OR 97123	0.81 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.  
<sup>2</sup> 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

<b>Broker Name</b>	James Knippel	<b>Company/Brokerage</b>	Weichert Realtors - Elite
<b>License No</b>	201239973	<b>Address</b>	1905 NW 169th Pl #100 Beaverton OR 97006
<b>License Expiration</b>	09/30/2022	<b>License State</b>	OR
<b>Phone</b>	5037027714	<b>Email</b>	eddieknippel.pdx@gmail.com
<b>Broker Distance to Subject</b>	8.79 miles	<b>Date Signed</b>	06/05/2022

*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:**

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