

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>	942 Edina Lane Ne, Salem, OR 97301	<b>Order ID</b>	8419251	<b>Property ID</b>	33275404
<b>Inspection Date</b>	09/09/2022	<b>Date of Report</b>	09/11/2022		
<b>Loan Number</b>	51165	<b>APN</b>	R27184		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Marion		

**Tracking IDs**

<b>Order Tracking ID</b>	09.08.22 BPO	<b>Tracking ID 1</b>	09.08.22 BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	TERRY M WILCOX and LEE G VANDERLIN	<b>Condition Comments</b> The subject overall appears maintained for its year built. Roof has moss and leaves on it that should be removed, paint and siding are maintained. Landscaping is overgrown and needs trimmed but overall 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. Some positive features are the presence of a basement and that it is on a larger than average size residential lot. There are no negative features noted that would distinguish the subject from its comps.
<b>R. E. Taxes</b>	\$3,624	
<b>Assessed Value</b>	\$184,340	
<b>Zoning Classification</b>	Residential RS	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The neighborhood is a mile radius from the subject just outside the downtown core of the city. It has homes built mostly from 1940's to 1960's that are adequately maintained and most are smaller than the subject and most do not have a basement like the subject. It is near schools, shopping and parks. It has easy access to the major roads.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$250,000 High: \$551,000	
<b>Market for this type of property</b>	Increased 6 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	942 Edina Lane Ne	985 Meadowlawn Dr Se	2160 34th Ave Ne	1525 18th St Ne
City, State	Salem, OR	Salem, OR	Salem, OR	Salem, OR
Zip Code	97301	97317	97301	97301
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.94 <sup>1</sup>	0.91 <sup>1</sup>	0.91 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$599,000	\$419,900
List Price \$	--	\$450,000	\$499,000	\$404,900
Original List Date		08/11/2022	04/13/2022	07/27/2022
DOM · Cumulative DOM	-- · --	30 · 31	150 · 151	43 · 46
Age (# of years)	62	68	66	85
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	1 Story w/bsmt	1 Story w/bsmt	1 Story w/bsmt	1.5 Stories w/bsmt
# Units	1	1	1	1
Living Sq. Feet	1,704	1,363	1,466	1,605
Bdrm · Bths · ½ Bths	4 · 2	3 · 1	3 · 2	4 · 1 · 1
Total Room #	7	6	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	0%	100%	100%	0%
Basement Sq. Ft.	840	1,196	1,466	1,056
Pool/Spa	--	--	--	--
Lot Size	0.35 acres	.33 acres	.63 acres	.12 acres
Other	Patio, Fence	Patio, Deck, Fence	Porch, Deck	Porch, Patio

\* Listing 1 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** Similar. The comp is 6 years older and over 300sf smaller above grade with a bath less but has a much larger finished basement and differences offset for value. Listing states well maintained with newer kitchen counters. Adjusted +\$2760. Adjusted value \$452,760.

**Listing 2** Superior. The comp is 4 years older and over 200sf smaller above grade but has a much larger finished basement and is on a much larger lot. Listing states good condition with newer floor coverings. Adjusted -\$25,540. Adjusted value \$463,460.

**Listing 3** Inferior. The comp has a larger unfinished basement but is 23 years older and over 50sf smaller above grade with a half bath and garage stall less on a much smaller lot. Adjusted +\$11,970. Adjusted value \$416,870.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	942 Edina Lane Ne	1870 19th St Ne	424 Illinois Ave Ne	1810 Cottage St Ne
<b>City, State</b>	Salem, OR	Salem, OR	Salem, OR	Salem, OR
<b>Zip Code</b>	97301	97301	97301	97301
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.87 <sup>1</sup>	0.56 <sup>1</sup>	1.65 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$399,000	\$365,000	\$390,000
<b>List Price \$</b>	--	\$399,000	\$360,000	\$390,000
<b>Sale Price \$</b>	--	\$430,000	\$360,000	\$441,000
<b>Type of Financing</b>	--	Cash	Fha	Conventional
<b>Date of Sale</b>	--	08/12/2022	07/12/2022	03/28/2022
<b>DOM · Cumulative DOM</b>	-- · --	36 · 36	98 · 98	49 · 49
<b>Age (# of years)</b>	62	80	68	77
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story w/bsmt	1.5 Stories w/bsmt	1.5 Stories w/bsmt	1.5 Stories w/bsmt
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,704	1,557	1,825	1,938
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 1	3 · 1 · 1	3 · 1
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	0%	100%	0%	100%
<b>Basement Sq. Ft.</b>	840	960	592	1,220
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.35 acres	.16 acres	.30 acres	.16 acres
<b>Other</b>	Patio, Fence	Patio, Fence	Patio, Fence	Deck, Fence
<b>Net Adjustment</b>	--	+\$14,150	+\$7,670	-\$7,680
<b>Adjusted Price</b>	--	\$444,150	\$367,670	\$433,320

\* Sold 3 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.

## Recent Sales - Cont.

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

- Sold 1** Inferior. The comp has a larger finished basement but is 18 years older and over 100sf smaller above grade with a bath less on a much smaller lot. Listing states good condition with newer appliances. Listing states multiple offers and no seller concessions paid.
- Sold 2** Inferior. The comp is over 100sf larger above grade but is 6 years older with a half bath less and has a smaller unfinished basement. Listing states no condition or update information. Listing states multiple offers and no seller concessions paid.
- Sold 3** Superior. The comp is 15 years older with a bath less on a smaller lot but is over 200sf larger with a much larger finished basement. Listing states good condition with no updates noted. Listing states multiple offers and no seller concessions paid. A time adjustment of 2% (\$8800) was made for date of sale.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject has no listing history in MLS. It last sold on 1/20/2009 for \$175,000 according to online tax records.			
<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>	\$445,000	\$445,000
<b>Sales Price</b>	\$440,000	\$440,000
<b>30 Day Price</b>	\$405,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject was very difficult to comp due to its newer age, larger above grade square footage relative to its neighborhood and the presence of a basement. Basements in this area add substantially to the value of a property and so it was important to find comps with a basement. The overgrown landscaping around the house gives the appearance of deferred maintenance and so an interior inspection is recommended. Based on the square footage of the property, the comps in the report support the value. The market is up 8% so far in 2022, was up 19% in 2021, was up 9% in 2020 and was up 8% in 2019 according to current MLS statistics. Listings are up 20% and sales are down over 4% in volume in 2022 from 2021 according to MLS statistics. 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 07/2022.</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

## Subject Photos



Other



## Listing Photos

**L1** 985 Meadowlawn Dr SE  
Salem, OR 97317



Front

**L2** 2160 34th Ave NE  
Salem, OR 97301



Front

**L3** 1525 18th St NE  
Salem, OR 97301



Front

## Sales Photos

**S1** 1870 19th St NE  
Salem, OR 97301



Front

**S2** 424 Illinois Ave NE  
Salem, OR 97301



Front

**S3** 1810 Cottage St NE  
Salem, OR 97301



Front

### ClearMaps Addendum

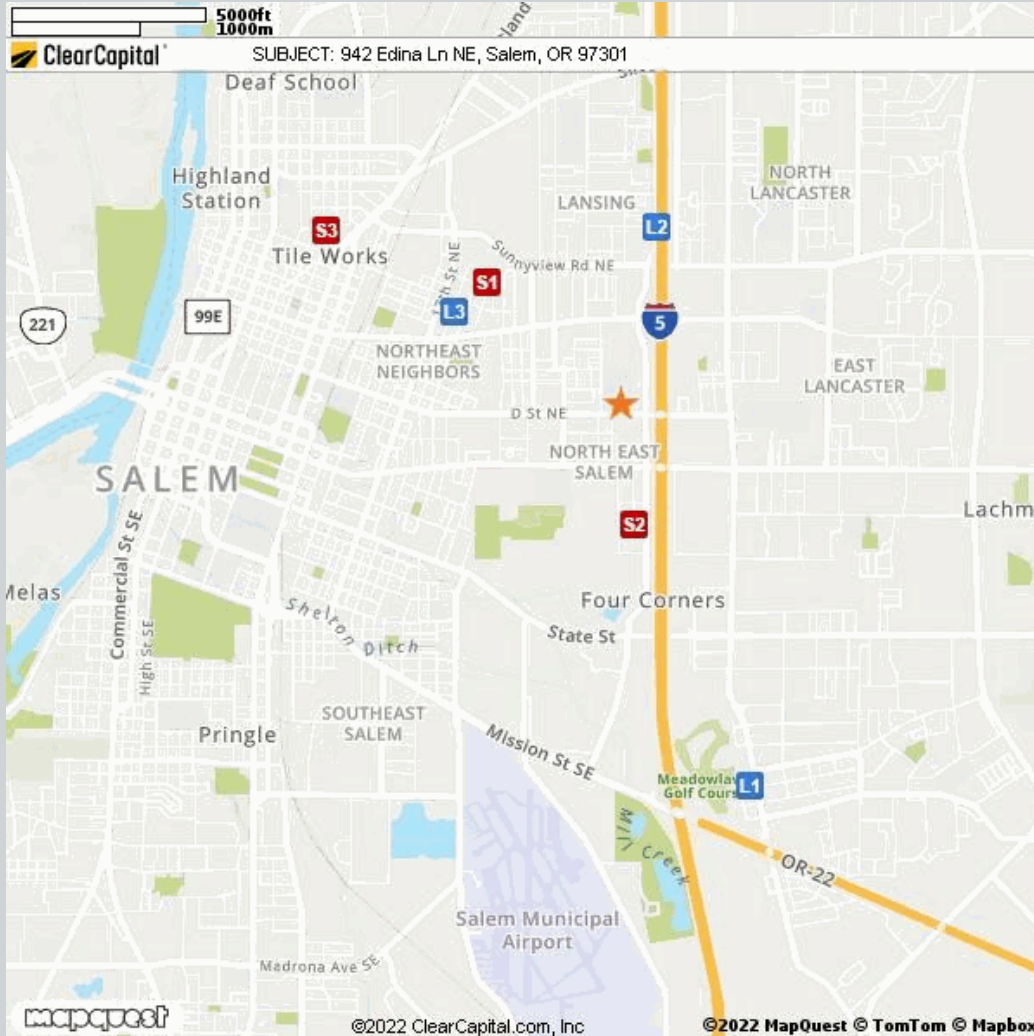
**Address** ★ 942 Edina Lane Ne, Salem, OR 97301

**Loan Number** 51165

**Suggested List** \$445,000

**Suggested Repaired** \$445,000

**Sale** \$440,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	942 Edina Lane Ne, Salem, OR 97301	--	Parcel Match
L1 Listing 1	985 Meadowlawn Dr Se, Salem, OR 97317	1.94 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2160 34th Ave Ne, Salem, OR 97301	0.91 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1525 18th St Ne, Salem, OR 97301	0.91 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1870 19th St Ne, Salem, OR 97301	0.87 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	424 Illinois Ave Ne, Salem, OR 97301	0.56 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1810 Cottage St Ne, Salem, OR 97301	1.65 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>	Rick Nasset	<b>Company/Brokerage</b>	NW Homes and Land LLC
<b>License No</b>	200206015	<b>Address</b>	3857 Wolverine Dr NE C-36 SALEM OR 97305
<b>License Expiration</b>	09/30/2022	<b>License State</b>	OR
<b>Phone</b>	5034091799	<b>Email</b>	bpooregon@gmail.com
<b>Broker Distance to Subject</b>	1.26 miles	<b>Date Signed</b>	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:**

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