

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	3709 Sw 330th Street, Federal Way, WA 98023	Order ID	8682099	Property ID	34070801
Inspection Date	04/04/2023	Date of Report	04/04/2023		
Loan Number	51425	APN	873213-0650		
Borrower Name	Catamount Properties 2018 LLC	County	King		

Tracking IDs					
Order Tracking ID	04.03.23 BPO Citi-CS Update Request	Tracking ID 1	04.03.23 BPO Citi-CS Update Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties	Condition Comments	
R. E. Taxes	\$4,857	No interior inspection was done. My exterior inspection found the subject to be free of damage and deferred maintenance. I noted the subject has had recent landscaping work done and new or newer roof has been installed. The siding is clean and free of damage and lacking any recent photos of the interior, the subject is assumed to be in average condition.	
Assessed Value	\$532,000		
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	Partially Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject neighborhood is predominantly detached SFR built at or about the same time as the subject. The subject neighborhood is part of the Twin Lakes subdivision which is in close proximity to the Twin Lakes Golf and Country Club. The area has paved streets with sidewalks and the overall condition of surrounding homes is average or above. The area is free of abandoned or badly damage SFR. REO and short sales are not a factor and the area has a steady history of 6% annual appreciation over the past 7 years.	
Sales Prices in this Neighborhood	Low: \$425,000 High: \$730,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3709 Sw 330th Street	3311 Sw 329th Ct	33504 35th Ave Sw	4118 Sw 328th Place
City, State	Federal Way, WA	Federal Way, WA	Federal Way, WA	Federal Way, WA
Zip Code	98023	98023	98023	98023
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.36 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$545,000	\$650,000	\$640,000
List Price \$	--	\$545,000	\$630,000	\$600,000
Original List Date		03/14/2023	03/08/2023	12/05/2022
DOM · Cumulative DOM	-- · --	1 · 21	27 · 27	119 · 120
Age (# of years)	45	54	47	42
Condition	Average	Average	Good	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	Beneficial ; Residential	Beneficial ; Park
Style/Design	Split 2 story	Split tri level	Split 2 story	Split 2 story
# Units	1	1	1	1
Living Sq. Feet	1,320	1,300	1,240	1,280
Bdrm · Bths · ½ Bths	4 · 3	3 · 2 · 1	4 · 3	4 · 3
Total Room #	7	6	7	7
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%	100%	50%	66%
Basement Sq. Ft.	940	460	840	910
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.20 acres	0.15 acres	0.18 acres
Other	none	none	none	none

* 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 for age and finished basement sf. Inferior for one 1/2 bath. Equal for lot size and two-car garage/ Overall inferior to the subject.

Listing 2 Equal for age and location. Equal for bed and bathrooms and two-car garage. Equal for GLA. Superior for condition. Inferior for finished basement sf. Superior for condition. Overall superior to the subject.

Listing 3 Equal for age and condition and location. Equal for bed and bathrooms. Equal for GLA and finished basement sf. Superior for view. Overall superior to the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3709 Sw 330th Street	4202 Sw 328th Ct	4029 Sw 328th St	4001 Sw 335th Place
City, State	Federal Way, WA	Federal Way, WA	Federal Way, WA	Federal Way, WA
Zip Code	98023	98023	98023	98023
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 ¹	0.27 ¹	0.45 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$565,000	\$598,000	\$523,000
List Price \$	--	\$565,000	\$598,000	\$523,000
Sale Price \$	--	\$585,000	\$628,000	\$533,000
Type of Financing	--	Conv	Fha	Conv
Date of Sale	--	03/20/2023	03/10/2023	03/06/2023
DOM · Cumulative DOM	-- · --	5 · 40	21 · 43	2 · 38
Age (# of years)	45	42	46	43
Condition	Average	Average	Good	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 2 story	Split 2 story	Split 2 story	Split 2 story
# Units	1	1	1	1
Living Sq. Feet	1,320	1,220	1,350	1,060
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3	3 · 3
Total Room #	7	7	7	6
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%	100%	100%	100%
Basement Sq. Ft.	940	500	990	440,000
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.19 acres	0.18 acres	0.17 acres
Other	none	Central AC	Seller Concession	seller concession
Net Adjustment	--	+\$11,000	-\$50,000	+\$31,000
Adjusted Price	--	\$596,000	\$578,000	\$564,000

* Sold 2 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** Equal for age and condition and location. Inferior for GLA \$+\$8,000 and finished basement \$+18,000 Equal for bed and bathrooms and garage. Superior for central AC \$-15,000. Net adjustments \$+11000
- Sold 2** Seller concession \$-30,000. Equal for age and location and GLA. Equal for bed and bathrooms and two-car garage. Superior for condition \$-20,000. Net adjustments \$-50,000
- Sold 3** Equal for age and condition and location. Equal for lot size and bathrooms and garage. Seller concession \$-10,000. Inferior for GLA \$+21,000 and finished basement \$+20,000. Net adjustment \$+31,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last listed on 10/10/2016 for \$330,000 and sold on 12/20/2016 for \$370,000			
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	\$585,000	\$585,000
Sales Price	\$578,000	\$578,000
30 Day Price	\$565,000	--
Comments Regarding Pricing Strategy		
Lacking recent photos of the subject showing interior updates, I found the subject to be in average condition with no repairs required to be in marketable condition as is. I found the subject to best be represented by sold comp 2 as the most similar for both GLA and finished basement sf. with adjustments made for differing other characteristics. All comps are fair market transactions and all GLA measurements were verified by County tax records. All sold comps were closed within the past 90 days.		

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
Notes 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



Other

Listing Photos

L1 3311 SW 329th Ct
Federal Way, WA 98023



Front

L2 33504 35th Ave SW
Federal Way, WA 98023



Front

L3 4118 SW 328th Place
Federal Way, WA 98023



Front

Sales Photos

S1 4202 SW 328th Ct
Federal Way, WA 98023



Front

S2 4029 SW 328th St
Federal Way, WA 98023



Front

S3 4001 SW 335th Place
Federal Way, WA 98023



Front

ClearMaps Addendum

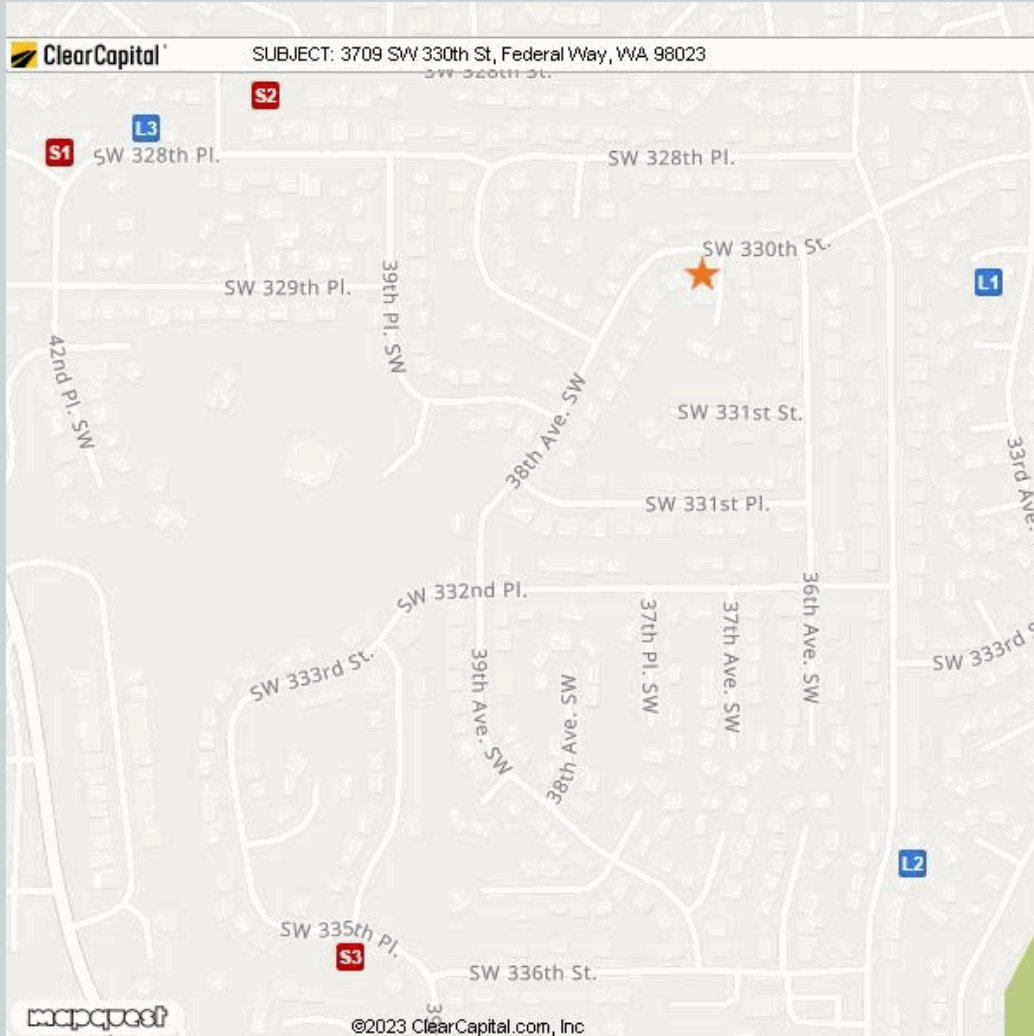
Address ★ 3709 Sw 330th Street, Federal Way, WA 98023

Loan Number 51425

Suggested List \$585,000

Suggested Repaired \$585,000

Sale \$578,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3709 Sw 330th Street, Federal Way, WA 98023	--	Parcel Match
L1 Listing 1	3311 Sw 329th Ct, Federal Way, WA 98023	0.17 Miles ¹	Street Centerline Match
L2 Listing 2	33504 35th Ave Sw, Federal Way, WA 98023	0.36 Miles ¹	Parcel Match
L3 Listing 3	4118 Sw 328th Place, Federal Way, WA 98023	0.33 Miles ¹	Parcel Match
S1 Sold 1	4202 Sw 328th Ct, Federal Way, WA 98023	0.38 Miles ¹	Parcel Match
S2 Sold 2	4029 Sw 328th St, Federal Way, WA 98023	0.27 Miles ¹	Parcel Match
S3 Sold 3	4001 Sw 335th Place, Federal Way, WA 98023	0.45 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Brian Runnels	Company/Brokerage	Elite REO Services
License No	50187	Address	16611 15th ave sw Seattle WA 98166
License Expiration	06/18/2023	License State	WA
Phone	4257854129	Email	brian.runnels@elitereo.com
Broker Distance to Subject	10.25 miles	Date Signed	04/04/2023

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.