

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>	18015 Clear Lake Boulevard Se, Yelm, WA 98597	<b>Order ID</b>	8552281	<b>Property ID</b>	33739106
<b>Inspection Date</b>	12/16/2022	<b>Date of Report</b>	12/16/2022		
<b>Loan Number</b>	51769	<b>APN</b>	41160007400		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Thurston		

Tracking IDs					
<b>Order Tracking ID</b>	12.14.22 BPO	<b>Tracking ID 1</b>	12.14.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

		Condition Comments
<b>Owner</b>	ERICKSON, MICHAEL	could not view the home due to it being located in a gated community. Assuming it is average condition with no repairs noted.
<b>R. E. Taxes</b>	\$4,140	
<b>Assessed Value</b>	\$314,000	
<b>Zoning Classification</b>	sfr	
<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>	Clearwood HOA 360-894-2941	
<b>Association Fees</b>	\$60 / Month (Pool,Tennis)	
<b>Visible From Street</b>	Not Visible	
<b>Road Type</b>	Private	

## Neighborhood & Market Data

		Neighborhood Comments
<b>Location Type</b>	Rural	located in a gated community, established neighborhood of like type homes, most appear maintained from what could be seen
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$250,000 High: \$500,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	18015 Clear Lake Boulevard Se	18306 Parkcrest Ct	18307 Avonwood Ct	17645 Clearlake Blvd Se
<b>City, State</b>	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
<b>Zip Code</b>	98597	98597	98597	98597
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.78 <sup>1</sup>	0.83 <sup>1</sup>	0.35 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$359,000	\$369,500	\$374,500
<b>List Price \$</b>	--	\$356,500	\$369,500	\$374,500
<b>Original List Date</b>		12/08/2022	11/17/2022	11/22/2022
<b>DOM · Cumulative DOM</b>	-- · --	8 · 8	29 · 29	19 · 24
<b>Age (# of years)</b>	26	26	28	24
<b>Condition</b>	Average	Average	Average	Good
<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 1	1 Story 1	1 Story 1	1 Story 1
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,255	1,248	1,214	1,256
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	3 · 2	3 · 1 · 1	3 · 2 · 1
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.49 acres	.17 acres	.19 acres	.29 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.

## Current Listings - Cont.

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

- Listing 1** Sellers offering a \$10K concession to buy down interest rate or use toward closing costs\*\*\* Welcome home to this well cared for 3 bedroom, 2 full bathroom rambler in the beautiful gated community of Clearwood. Primary bathroom has been completely remodeled. Well laid out and spacious, this open concept home is a great layout for entertaining. Relax in the large backyard next to the fire pit while enjoying peak a boo views of the lake. Trails are accessible through the back gate and lead you down to the private, community beach. Clearwood has a ton of amenities including multiple lakes, parks, basketball, tennis courts, boat launches and community pool.
- Listing 2** Well maintained, single story home featuring 3 bedrooms and 1.75 bathrooms, surrounded by beautiful trees providing serenity and privacy. Large driveway and attached two car garage provides ample parking options. The covered front porch leads into the living room with flowing floor plan to the dining room and kitchen. Small breakfast bar nestled in the kitchen for additional seating. The primary bedroom is complete with an attached 3/4 bath and walk in closet. Two additional bedrooms and full bathroom with shower/tub combo. Spacious utility room off of the living room with storage space. Fully fenced backyard, great for entertaining with back deck, shed and fire pit. Clearwood community offers pool, lakes, playgrounds, and endless trails!
- Listing 3** Fully remodeled 3 bedroom, 2.25 bath home in the Clearwood community. The primary bedroom is complete with an attached 3/4 bath and walk in closet. Open concept allows for everyone to be able to enjoy each other's company when you entertain while stainless steel appliances finish the fantastic kitchen. This is perfect for those that love the outdoors. Greenbelt attached to backyard. Your view stays the same! Close to trails and the lake. The Clearwood community is a gated community, just outside of Yelm and close to JBLM. Features include: Playgrounds, community swimming pool, beaches, walking trails, sports court, covered picnic areas, lake access and so much more! Seller to pay \$3K to closing/points if closed by 1/4/2023

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	18015 Clear Lake Boulevard Se	22516 N Clear Lake Blvd Se	18727 Woodburn Ct	21714 Se Clealake Blvd
<b>City, State</b>	Yelm, WA	Yelm, WA	Yelm, WA	Yelm, WA
<b>Zip Code</b>	98597	98597	98597	98597
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.90 <sup>1</sup>	0.94 <sup>1</sup>	0.46 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$359,950	\$390,000	\$389,950
<b>List Price \$</b>	--	\$359,950	\$375,000	\$384,950
<b>Sale Price \$</b>	--	\$348,000	\$360,000	\$390,000
<b>Type of Financing</b>	--	Cash	Va	Va
<b>Date of Sale</b>	--	12/05/2022	07/27/2022	10/07/2022
<b>DOM · Cumulative DOM</b>	-- · --	7 · 25	15 · 48	19 · 45
<b>Age (# of years)</b>	26	28	26	18
<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 1	1 Story 1	1 Story 1	1 Story 1
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,255	1,326	1,272	1,350
<b>Bdrm · Bths · ½ Bths</b>	3 · 1 · 1	2 · 1 · 1	3 · 2	3 · 2
<b>Total Room #</b>	6	5	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.49 acres	.28 acres	.20 acres	.17 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$348,000	\$360,000	\$390,000

\* 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.

## Recent Sales - Cont.

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

- Sold 1** Turn Key Rambler everything updated and remodeled. Open floor plan, newer flooring, updated white kitchen cabinets with white back splash, Stainless steel appliances with wine cooler included. Modern light fixtures, fully trimmed windows, white trim package thru out home. Fresh coat of paint everywhere. Master bedroom has walk in closet and 3/4 bath all updated. This is a 2 bedroom home but there is a third room ( totally permitted ) no closet but used as a bedroom. Complete privacy in the backyard large patio area for BBQ's. Home sits on dead end culdesac. Community has basketball, pickleball, tennis, lake access and trails.
- Sold 2** Nestled in the gated community of Clearwood, this beautifully, well-maintained 3bed 2bth Rambler is ready for you. LVrm area is open concept with kit island allowing ez flow. Master bth has updated walk-in shower. 2 car garage fully insulated that can serve as multi-purpose rm for workshop. Garden lovers will enjoy a small yard with enhanced flowers and evergreen trees & a greenhouse on a separate platform deck, as well as a very large back deck and patio 4 BBQ's .EX LG shed with a loft for tons of storge.CW has nwly remdld pool,16 miles of walking trails around the 3- stocked lakes for fishing & boating enthusiasts. Some of the amenities in this community: pickle-ball basketball & tennis courts BBQ picnic areas w/ playgrounds.
- Sold 3** Great starter home. Three bedrooms and 2 full baths. Master suite w/ covered ceiling, master bath has double shower heads. Rounded corners, oak cabinets/trim, Heat pump/Air conditioning. Two car attached garage with lots of shelving and storage. Back yard is completely fenced and has deck with steps to big yard. Shed in backyard stays. All appliances included, open kitchen with eating bar, laminate flooring downstairs. Community has pool, trails, basketball/tennis courts and private boat launch with Lake use. Gated community and not far from City of Yelm.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				no listing history			
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$368,000	\$368,000
<b>Sales Price</b>	\$365,000	\$365,000
<b>30 Day Price</b>	\$350,000	--
<b>Comments Regarding Pricing Strategy</b>		
lack of comps, had to expand search, used the best comps in the market area to come up with sales prices		

## 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** 18306 PARKCREST CT  
Yelm, WA 98597



Front

**L2** 18307 AVONWOOD CT  
Yelm, WA 98597



Front

**L3** 17645 CLEARLAKE BLVD SE  
Yelm, WA 98597



Front



## Sales Photos

**S1** 22516 N CLEAR LAKE BLVD SE  
Yelm, WA 98597



Front

**S2** 18727 WOODBURN CT  
Yelm, WA 98597



Front

**S3** 21714 SE CLEALAKE BLVD  
Yelm, WA 98597



Front

## ClearMaps Addendum

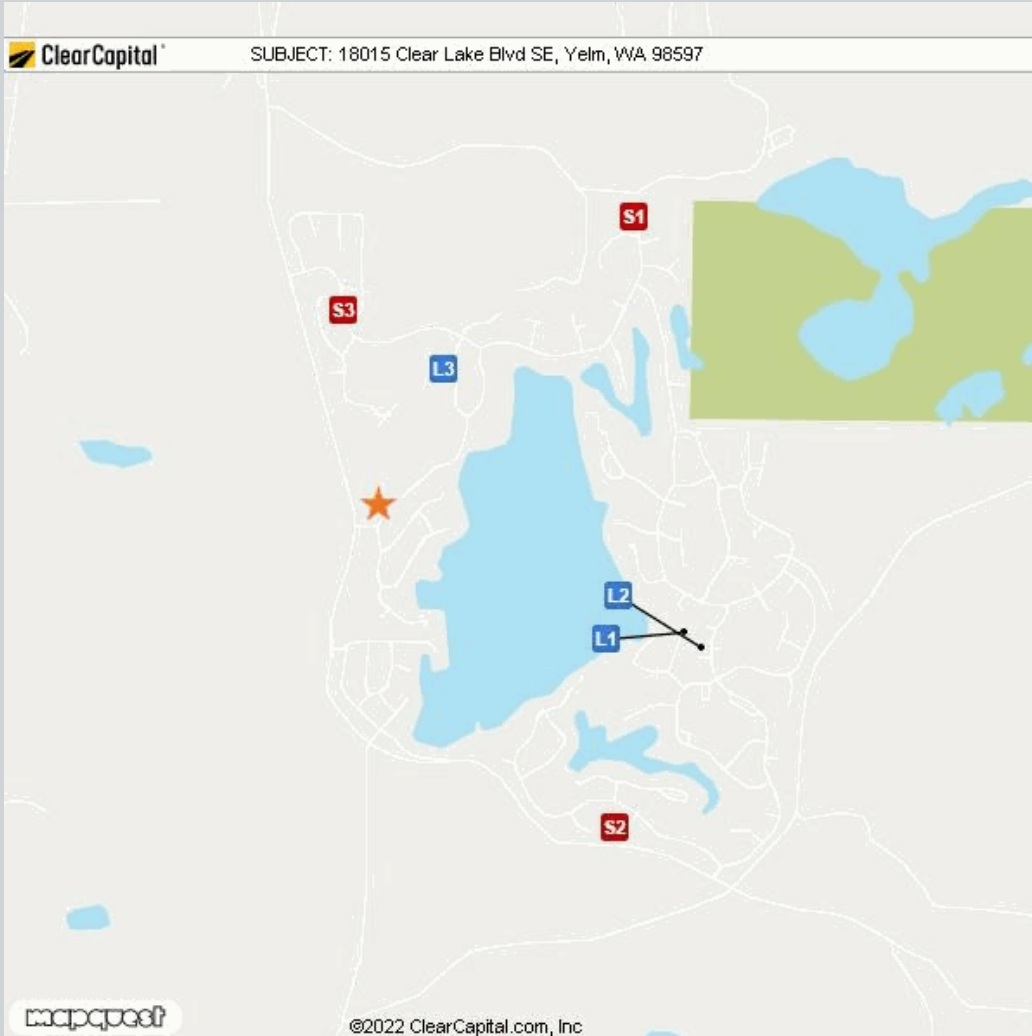
**Address** ★ 18015 Clear Lake Boulevard Se, Yelm, WA 98597

**Loan Number** 51769

**Suggested List** \$368,000

**Suggested Repaired** \$368,000

**Sale** \$365,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	18015 Clear Lake Boulevard Se, Yelm, WA 98597	--	Parcel Match
L1 Listing 1	18306 Parkcrest Ct, Yelm, WA 98597	0.78 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	18307 Avonwood Ct, Yelm, WA 98597	0.83 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	17645 Clearlake Blvd Se, Yelm, WA 98597	0.35 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	22516 N Clear Lake Blvd Se, Yelm, WA 98597	0.90 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	18727 Woodburn Ct, Yelm, WA 98597	0.94 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	21714 Se Clealake Blvd, Yelm, WA 98597	0.46 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>	Mandy Brymer	<b>Company/Brokerage</b>	Pierce Properties
<b>License No</b>	49605	<b>Address</b>	109 Washington Ave N #A Eatonville WA 98328
<b>License Expiration</b>	10/07/2023	<b>License State</b>	WA
<b>Phone</b>	2536864085	<b>Email</b>	reomandy@gmail.com
<b>Broker Distance to Subject</b>	10.57 miles	<b>Date Signed</b>	12/16/2022

*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

**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.