

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	6608 Sierra Drive, Lacey, WA 98503	Order ID	8581537	Property ID	33816125
Inspection Date	01/14/2023	Date of Report	01/15/2023		
Loan Number	51967	APN	62850006700		
Borrower Name	Catamount Properties 2018 LLC	County	Thurston		

Tracking IDs

Order Tracking ID	01.13.22 BPO	Tracking ID 1	01.13.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	WILLIAM HARRIS	Condition Comments The subject is a two story home with 5 bedrooms and 2.75 baths. There is an attached garage and a detached garage on the property. The home is in fair to average condition. The home needs some exterior paint. The roof has some moss and needs to be inspected and cleaned. The gutters are loose in front of the garage and need to be cleaned and repaired. It is assumed that the roof will pass inspection once cleaned and the repair budget is only to clean and inspect it. The home fronts a paved street and is located in a suburban subdivision.
R. E. Taxes	\$3,721	
Assessed Value	\$319,700	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Cooperative	
Property Condition	Average	
Estimated Exterior Repair Cost	\$8,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$8,000	
HOA	Montebello Home Assoc.	
Association Fees	\$75 / Month (Other: Not specified)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The subject is located in a suburban subdivision of similar single family homes. the subdivision abuts a local lake, with community access. All amenities and good public services can be found locally. The recent interest rate increases have slowed the market and some minor decreases may be starting to show. The long term trend is still unknown. With a strong economy and growing population, it is assumed values will stay stable or increase in the future. Inventory of competitive homes is very low, with most being in a much better condition.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$320,000 High: \$1,080,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	6608 Sierra Drive	1308 Merkel St Ne	7636 41st Ave Se	1232 Mountain Aire Wy Se
City, State	Lacey, WA	Olympia, WA	Lacey, WA	Lacey, WA
Zip Code	98503	98516	98503	98503
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.86 ¹	1.60 ¹	1.16 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$395,000	\$524,900	\$489,000
List Price \$	--	\$395,000	\$450,000	\$489,000
Original List Date		01/05/2022	10/12/2022	01/06/2023
DOM · Cumulative DOM	-- · --	10 · 375	18 · 95	3 · 9
Age (# of years)	49	46	53	47
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	2 Stories Contemporary	Split Split	1 Story Ranch	Other Tri level
# Units	1	1	1	1
Living Sq. Feet	2,514	2,198	2,088	2,266
Bdrm · Bths · ½ Bths	5 · 3	3 · 2	3 · 2	4 · 2 · 1
Total Room #	9	8	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 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	0.24 acres	0.25 acres	0.46 acres	0.28 acres
Other	2 bay detached.	--	--	--

* Listing 1 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.

Current Listings - Cont.

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

- Listing 1** Home is smaller and has only 2 baths. There is an attached garage but no detached garage. The overall street appeal is better. As a result, the overall condition and quality are assumed better. Some newer flooring, large deck in back with hot tub. MLS notes*****Welcome home! Ready for move in - being sold as is and has been pre-inspected! You will love the spacious floor plan and privacy this split level home has to offer. Inside you'll find vaulted ceilings, kitchen w/ tile counter-tops, SS appliances and lots of cupboard space. Enjoy the large family room with hardwood floors - perfect for easy cleaning. The five bedrooms guarantee you will have plenty of space or extra office space. Step outside onto the large deck - perfect for outdoor furniture, a grill and entertaining. The huge yard features a beautiful fire pit and lots of room for playscapes and gardening. So much you can do on this large lot! Broker Remarks Title to be Team Weaver with Chicago Title. Please include form 42A in offer. Hot tub is non working. Pellet stove included in sale. County States 5 bed, TOT states 3 bedroom
- Listing 2** home has less GLA and only 2 baths, larger lot. Detached garage but no attached garage. Exterior condition is better, interior condition assumed similar or a little better. MLS notes*****Got space? 3 Bedrooms, 2 full Baths, and 2000+ SF on an almost 1/2 acre in Lacey! Home has been remodeled over the past few years, with beautiful hard floors, a custom Kitchen with eating space, a dining area, front room and living room with gas fireplace! All the bedrooms are large, the primary bedroom includes a walk-in closet and private bath. Two covered porches - front and back!! Plumbed for your gas grill. Detached 2-car garage currently being used as a woodshop, and lots of flat private space in the backyard. There is so much more to mention, must see to appreciate!
- Listing 3** Home is a little smaller, street appeal is better, interior assumed similar or just a little better, Home interior is a bit out dated and needs some upgrading. MLS notes*****Located in the desirable Mountain Aire Park neighborhood, this home is offered to the market for the first time! Solidly built charmer on a large and level .3+/- acre lot. Fully fenced with room for a boat or RV, overlooking community open space for both privacy and an expansive feel, great sunlight. No cookie cutter here-they don't build 'em like this anymore! Main floor features both living & dining rooms, plus large family room, half bath and laundry. Spacious kitchen with loads of counter and cabinet space and a bar overlooks the rear yard. Four great bedrooms upstairs, plus full bath. Primary with large walk in closet, bath and a deck to enjoy your morning coffee with a view! Wonderful central Lacey location, close to everything!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6608 Sierra Drive	7339 Timberlake Dr Se	417 Wildcat St Se	4211 Timber Line Ct Se
City, State	Lacey, WA	Lacey, WA	Lacey, WA	Lacey, WA
Zip Code	98503	98503	98503	98503
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	1.30 ¹	1.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$409,000	\$499,000	\$395,000
List Price \$	--	\$409,000	\$499,000	\$395,000
Sale Price \$	--	\$420,000	\$499,000	\$350,000
Type of Financing	--	Conv	Conv	Cash
Date of Sale	--	10/25/2022	11/23/2022	10/05/2022
DOM · Cumulative DOM	-- · --	3 · 32	5 · 34	11 · 20
Age (# of years)	49	55	57	50
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	Other Tri level
# Units	1	1	1	1
Living Sq. Feet	2,514	2,369	2,528	2,208
Bdrm · Bths · ½ Bths	5 · 3	4 · 2 · 1	4 · 2 · 1	3 · 2
Total Room #	9	8	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.24 acres	0.38 acres	0.29 acres	0.35 acres
Other	2 bay detached.	--	Carport with storage area	--
Net Adjustment	--	-\$9,200	-\$19,160	+\$31,360
Adjusted Price	--	\$410,800	\$479,840	\$381,360

* 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** Home is a little smaller but on a larger lot, No detached garage. Has 2.5 baths. Condition on exterior is better, interior is a bit outdated and assumed to be similar or a little less. Home has some missing floor coverings. Adjust down for the lot size \$2500 and for the exterior condition \$15000 then up for the detached garage \$15000 and 3/4 bath \$3000 and for the GLA \$8700, MLS notes*****"Great Opportunity." Bring your own vision, aspirations, and TLC to this highly sought after Long Lake community home. Spacious primary bedroom with primary bath and walk-in closet and three other bedrooms. This classic style home is located in an established neighborhood all within a short drive to all major highways/freeways, restaurants, shopping, and JBLM. A fresh coat of paint, new flooring, and some maintenance would provide increased equity and personalize this property to fit your needs. Just a little bit of work will make this home shine again! Community park with boat launch. Selling as is!
- Sold 2** Home is a little larger, exterior condition is better, Home has some updating. The condition and quality are assumed to be better. Home has newer flooring and a few other upgrades. Adjust down for the exterior condition \$15000 and the interior condition \$15000 and then for the GLA \$840 and for the garage \$7000 and bath \$3000. MLS notes****Huge opportunity to own one of the largest lots in the neighborhood! With 4 spacious bedrooms, office, and bonus room, the possibilities are endless! Open kitchen and living areas with updated flooring and appliances. Extra storage in the garage, as well as a woodworking/crafting area. Enjoy the large backyard with an abundance of entertainment possibilities. RV parking, and bonus storage space. Conveniently located for quick shopping, easy access to I5 and JBLM.
- Sold 3** Smaller home on a little larger lot. No detached garage. Home exterior is a little better, interior assumed similar or less. Needs floor covering, paint and other upgrades. Adjust down for the exterior condition \$5000 and lot size \$2000 and then up for the bath \$5000 and GLA \$18360 and the detached garage \$15000, MLS notes*****Investor Opportunity! Tri-level home in serene Wedgewood Manor, located in proximity to lakes: Pattison, Long and Hicks. Main floor living room, formal dining room, gas fireplace and kitchen with eating space. Primary bedroom on upper level with connecting .75 bath. Upper level offers two additional bedrooms and full bath. Large cul-de-sac lot with spacious wooded backyard and patio area. Two car garage with plenty of driveway parking. Close to shopping, public transportation and convenient I-5 access. Broker Remarks T&E Ticor Title in University Place, Rhiannon Carr 253-620-1385 teamup@ticortitle.com. Home is vacant, please use Showingtime, Show and GO! Property is secured with security system. Lockbox will provide key fob to unlock and lock security system and front door key. Key will unlock door knob lock only. Unfinished .5 bath on lower level connecting to utility room. Property has been power washed and roof has been treated for moss growth. Hot tub is not in working condition.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sold in 2002.			
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	\$405,000	\$410,000
Sales Price	\$405,000	\$410,000
30 Day Price	\$405,000	--
Comments Regarding Pricing Strategy		
<p>The home condition is assumed to be fair to average. It is assumed that the roof can pass financing standards with a good cleaning, but does not have many years of life left. Values are assumed to be staying stable. The interior condition is assumed to be similar to the exterior. This market is over valuing condition and quality. For this reason the subject value is being held to the lower end of the adjusted values.</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



Front



Front



Address Verification



Side



Side

Subject Photos



Side



Street



Street

Listing Photos

L1 1308 Merkel ST NE
Olympia, WA 98516



Front

L2 7636 41st AVE SE
Lacey, WA 98503



Front

L3 1232 Mountain Aire WY SE
Lacey, WA 98503



Front

Sales Photos

S1 7339 Timberlake DR SE
Lacey, WA 98503



Front

S2 417 Wildcat ST SE
Lacey, WA 98503



Front

S3 4211 Timber line CT SE
Lacey, WA 98503



Front

ClearMaps Addendum

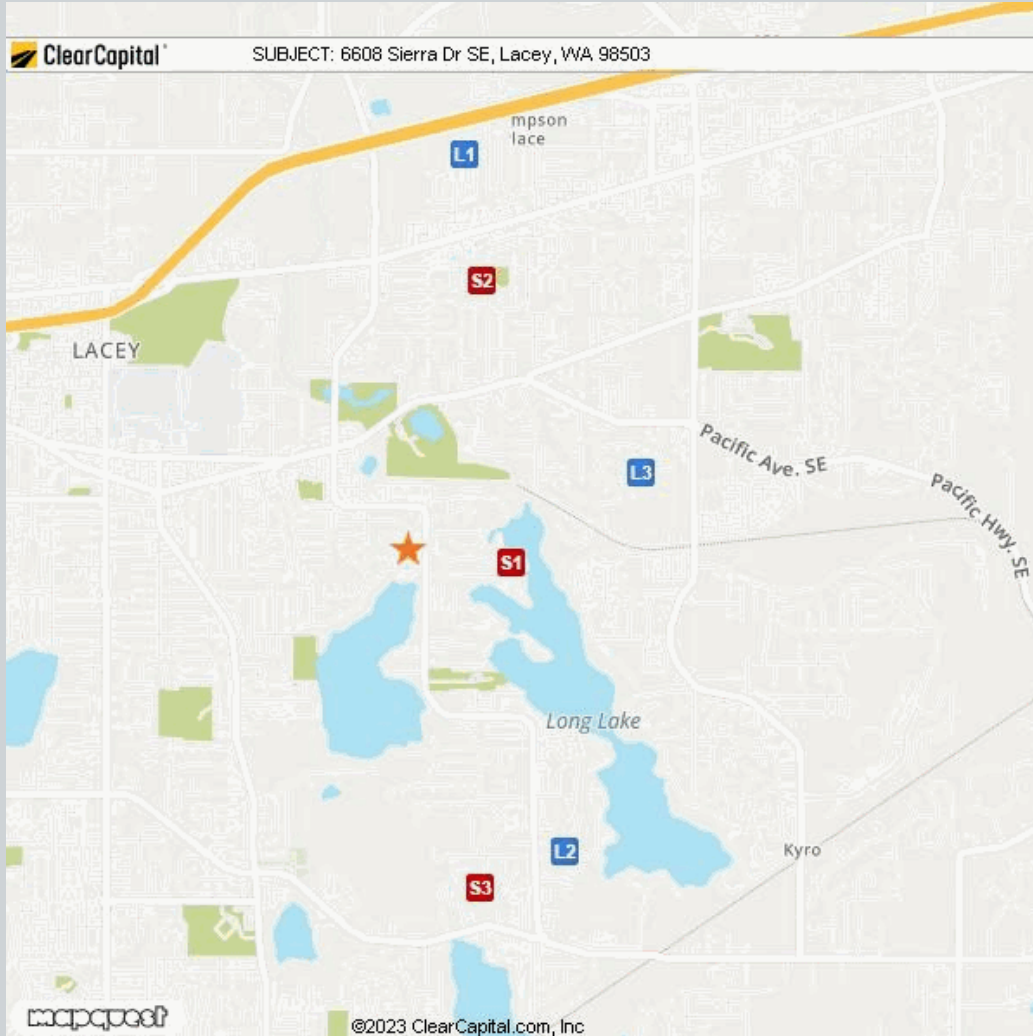
Address ★ 6608 Sierra Drive, Lacey, WA 98503

Loan Number 51967

Suggested List \$405,000

Suggested Repaired \$410,000

Sale \$405,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6608 Sierra Drive, Lacey, WA 98503	--	Parcel Match
L1 Listing 1	1308 Merkel St Ne, Olympia, WA 98516	1.86 Miles ¹	Parcel Match
L2 Listing 2	7636 41st Ave Se, Lacey, WA 98503	1.60 Miles ¹	Parcel Match
L3 Listing 3	1232 Mountain Aire Wy Se, Lacey, WA 98503	1.16 Miles ¹	Parcel Match
S1 Sold 1	7339 Timberlake Dr Se, Lacey, WA 98503	0.49 Miles ¹	Parcel Match
S2 Sold 2	417 Wildcat St Se, Lacey, WA 98503	1.30 Miles ¹	Parcel Match
S3 Sold 3	4211 Timber Line Ct Se, Lacey, WA 98503	1.62 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2023	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	18.23 miles	Date Signed	01/15/2023

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.