

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	2009 E 37th Avenue, Spokane, WASHINGTON 99203	Order ID	8680892	Property ID	34068712
Inspection Date	04/03/2023	Date of Report	04/03/2023		
Loan Number	53029	APN	353323009		
Borrower Name	Redwood Holdings LLC	County	Spokane		

Tracking IDs					
Order Tracking ID	04.03.23_BPO	Tracking ID 1	04.03.23_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	ARTHUR S MELL	Condition Comments The subject is a Rancher design home with a nearly full basement. The subject is an average condition typical for the area there were no visible repair issues noted at the time of inspection. Subject is located on a minor arterial.
R. E. Taxes	\$4,067	
Assessed Value	\$461,680	
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	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject area has seen rapid appreciation over the last several years however in the last 12 months there has been a slight increase in inventory and prices have begun to fall. There is no REO activity in the subject area at the present time
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$250600 High: \$514000	
Market for this type of property	Decreased 7 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	2009 E 37th Avenue	923 E 35th Ave	3123 S Arthur St	2629 E 38th Ave
City, State	Spokane, WASHINGTON	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99203	99203	99203	99223
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.72 ¹	0.71 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$425,000	\$465,000	\$499,900
List Price \$	--	\$425,000	\$465,000	\$499,900
Original List Date		03/16/2023	03/30/2023	03/20/2023
DOM · Cumulative DOM	-- · --	18 · 18	4 · 4	14 · 14
Age (# of years)	65	70	115	57
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Neutral ; Residential	Adverse ; Busy Road	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch/Rambler	1 Story Ranch/Rambler	2 Stories Dutch colonial	1.5 Stories Split level
# Units	1	1	1	1
Living Sq. Feet	1,722	1,184	2,050	1,498
Bdrm · Bths · ½ Bths	3 · 3	2 · 2	3 · 3	5 · 3
Total Room #	8	6	8	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	75%	0%	0%	100%
Basement Sq. Ft.	1,425	1,184	--	1,465
Pool/Spa	--	--	--	--
Lot Size	0.26 acres	0.23 acres	0.12 acres	0.25 acres
Other	--	--	--	--

* 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 Listing one has an inferior square footage as well as a significantly inferior room count. The basement is partially finished.

Listing 2 Listening to a significantly older than the subject what was recently fully renovated. Has a matching room count compared to the subject and is on a similar arterial.

Listing 3 Listing three is most similar to the subject it has a fully finished basement giving it a superior total finished square footage and two additional bedrooms.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2009 E 37th Avenue	4328 S Lee St	2520 E 37th Ave	4116 S Hogan St
City, State	Spokane, WASHINGTON	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99203	99203	99223	99203
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.31 ¹	0.50 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$535,000	\$199,900	\$518,900
List Price \$	--	\$505,000	\$499,900	\$513,700
Sale Price \$	--	\$485,000	\$495,000	\$513,700
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	11/08/2022	12/30/2022	03/08/2023
DOM · Cumulative DOM	-- · --	51 · 60	22 · 22	112 · 112
Age (# of years)	65	67	18	64
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Adverse ; Residential	Adverse ; Busy Road	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch/Rambler	2 Stories Traditional	1 Story Ranch/Rambler	4+ Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,722	2,273	1,549	1,879
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	5 · 3	5 · 3
Total Room #	8	8	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 4 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	75%	0%	80%	100%
Basement Sq. Ft.	1425	--	1,503	1,152
Pool/Spa	--	--	--	--
Lot Size	0.26 acres	.32 acres	0.25 acres	0.16 acres
Other	--	--	--	--
Net Adjustment	--	-\$3,800	-\$17,400	-\$27,500
Adjusted Price	--	\$481,200	\$477,600	\$486,200

* 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** Sale one has a larger GLA compared to the subject but lacks the basement. Matching room count in similar current condition. Also located on a minor arterial similar to the subjects.
- Sold 2** Located on the same street as the subject it is newer and in slightly Superior condition as well as having two additional bedrooms. Very proximal to the subject.
- Sold 3** Lacks the arterial influence of the subject similar age and condition however it has two additional bedrooms in the basement. Larger GLA as well.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has no recent listing or sales history in the MLS or tax records.			
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	\$485,000	\$485,000
Sales Price	\$480,000	\$480,000
30 Day Price	\$475,000	--
Comments Regarding Pricing Strategy		
<p>The sales and listings which bracketed the subjects arterial location were given the most weight in the evaluation. The subjects features are bracketed producing a reliable value conclusion. This report was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the report, COVID-19 was having widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this report are based on the data available at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this report should be construed as predictions of future market conditions or value.</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



Street

Listing Photos

L1 923 E 35th Ave
Spokane, WA 99203



Front

L2 3123 S Arthur St
Spokane, WA 99203



Front

L3 2629 E 38th Ave
Spokane, WA 99223



Front

Sales Photos

S1 4328 S Lee St
Spokane, WA 99203



Front

S2 2520 E 37th Ave
Spokane, WA 99223



Front

S3 4116 S Hogan St
Spokane, WA 99203



Front

ClearMaps Addendum

Address	★ 2009 E 37th Avenue, Spokane, WASHINGTON 99203				
Loan Number	53029	Suggested List	\$485,000	Suggested Repaired \$485,000	Sale \$480,000

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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	Christopher Gross	Company/Brokerage	Apex Home Team
License No	112521	Address	108 N Washington St STE 418 Spokane WA 99201
License Expiration	03/22/2025	License State	WA
Phone	5098280315	Email	chrisgross.apex@gmail.com
Broker Distance to Subject	3.07 miles	Date Signed	04/03/2023

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.