

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	404 W 26th Avenue, Spokane, WA 99203	Order ID	9025879	Property ID	34801563
Inspection Date	11/15/2023	Date of Report	11/16/2023		
Loan Number	53408	APN	353041634		
Borrower Name	Redwood Holdings LLC	County	Spokane		

Tracking IDs

Order Tracking ID	11.14_BPOUpdate	Tracking ID 1	11.14_BPOUpdate
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	LARRY J TALKINGTON	Condition Comments The subject is in good condition it is currently on the market with interior pictures available it appears to have been fully renovated inside and out.
R. E. Taxes	\$3,999	
Assessed Value	\$403,300	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(The subject is on the market and appears secured.)		
Ownership Type	Fee Simple	
Property Condition	Good	
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: \$383000 High: \$889000	
Market for this type of property	Decreased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	404 W 26th Avenue	46 W 25th Ave	119 W 28th Ave	33 W 31st Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99203	99203	99203	99203
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.19 ¹	0.40 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,000	\$499,000	\$524,000
List Price \$	--	\$459,900	\$480,000	\$524,000
Original List Date		09/13/2023	09/07/2023	10/26/2023
DOM · Cumulative DOM	-- · --	64 · 64	70 · 70	21 · 21
Age (# of years)	43	72	83	95
Condition	Good	Average	Average	Good
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 Split Level	1 Story Ranch/Rambler	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,052	1,047	997	963
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	7	7	8
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	988	1,047	997	963
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.15 acres	0.15 acres	0.15 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 is in inferior condition compared to the subject as it has not been recently renovated it is very similar in GLA and basement but has one less bedroom. Condition is the largest difference.

Listing 2 Listing two has some renovation but has not been fully renovated like the subject it is in slightly inferior condition. Similar GLA and basement compared to the subject and is currently pending.

Listing 3 Listing three is fully renovated like the subject, it is older but has some historical Woodwork and features inside which are slightly superior to the subjects. Similar GLA and basement and a matching room count.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	404 W 26th Avenue	19 W 29th Ave	511 W 28th Ave	124 W 28th Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99203	99203	99203	99203
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	0.20 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$428,500	\$519,000	\$475,000
List Price \$	--	\$408,500	\$519,000	\$475,000
Sale Price \$	--	\$390,000	\$515,000	\$460,000
Type of Financing	--	Conv	Cash	Cash
Date of Sale	--	05/01/2023	05/03/2023	11/01/2023
DOM · Cumulative DOM	-- · --	87 · 87	47 · 47	47 · 47
Age (# of years)	43	48	85	87
Condition	Good	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Adverse ; Busy Road	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Split Level	2 Stories Split level	2 Stories Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,052	912	1,782	1,007
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	3 · 2
Total Room #	8	8	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car	Detached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	0%	100%
Basement Sq. Ft.	988	884	888	1,007
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.22 acres	0.15 acres	0.15 acres
Other	--	--	--	--
Net Adjustment	--	+\$82,400	-\$21,400	+\$18,500
Adjusted Price	--	\$472,400	\$493,600	\$478,500

* Sold 3 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 is similar in design compared to the subject as it is a split level however it is located on a primary arterial and is in inferior condition compared to the subject. Was given the least weight among the sold comps.
- Sold 2** Sale 2 is in similar updated condition compared to the subject. It has a larger GLA compared to the subject but a smaller unfinished basement, similar total finish square footage.
- Sold 3** Sale three is similar in GLA and basement. It is updated and in good condition but to a slightly inferior degree than the subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			The subject sold about 6 months ago in an MLs transaction and is now currently back on the market after a full renovation.				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/18/2023	\$385,000	04/26/2023	\$385,000	Sold	05/03/2023	\$355,000	MLS
10/06/2023	\$499,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$495,000	\$495,000
Sales Price	\$485,000	\$485,000
30 Day Price	\$480,000	--
Comments Regarding Pricing Strategy		
The subject's current active listing and Market time was taken into account in the evaluation, the subject is still Within average market time for the area as the average risen slightly. The subject appears to be priced within Market range however it is becoming more common for listings to sell at significantly lower prices than originally listed with some taking seller concessions at closing.		

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 46 W 25th Ave
Spokane, WA 99203



Front

L2 119 W 28th Ave
Spokane, WA 99203



Front

L3 33 W 31st Ave
Spokane, WA 99203



Front

Sales Photos

S1 19 W 29th Ave
Spokane, WA 99203



Front

S2 511 W 28th Ave
Spokane, WA 99203



Front

S3 124 W 28th Ave
Spokane, WA 99203



Front

ClearMaps Addendum

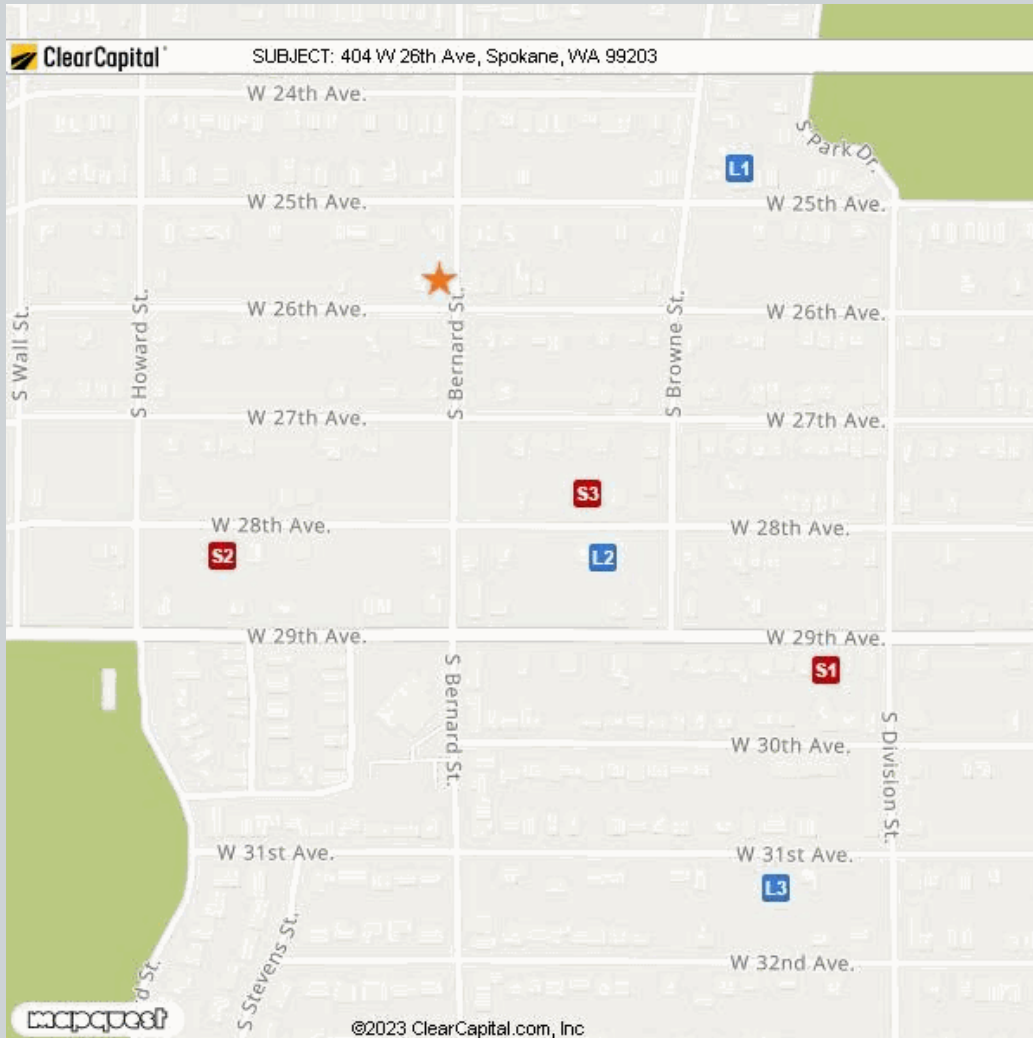
Address ★ 404 W 26th Avenue, Spokane, WA 99203

Loan Number 53408

Suggested List \$495,000

Suggested Repaired \$495,000

Sale \$485,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	404 W 26th Avenue, Spokane, WA 99203	--	Parcel Match
L1 Listing 1	46 W 25th Ave, Spokane, WA 99203	0.19 Miles ¹	Parcel Match
L2 Listing 2	119 W 28th Ave, Spokane, WA 99203	0.19 Miles ¹	Parcel Match
L3 Listing 3	33 W 31st Ave, Spokane, WA 99203	0.40 Miles ¹	Parcel Match
S1 Sold 1	19 W 29th Ave, Spokane, WA 99203	0.32 Miles ¹	Parcel Match
S2 Sold 2	511 W 28th Ave, Spokane, WA 99203	0.20 Miles ¹	Parcel Match
S3 Sold 3	124 W 28th Ave, Spokane, WA 99203	0.15 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	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	1.87 miles	Date Signed	11/16/2023

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:

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