

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>	218 E Princeton Avenue, Spokane, WA 99207	<b>Order ID</b>	9025879	<b>Property ID</b>	34801565
<b>Inspection Date</b>	11/15/2023	<b>Date of Report</b>	11/18/2023		
<b>Loan Number</b>	53539	<b>APN</b>	350521103		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Spokane		

Tracking IDs					
<b>Order Tracking ID</b>	11.14_BPOUpdate	<b>Tracking ID 1</b>	11.14_BPOUpdate		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

### General Conditions

<b>Owner</b>	REDWOOD HOLDINGS, LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,052	The subject is an average condition typical for the area it is a bungalow with a full basement which is estimated to be unfinished. The subject is a typical Improvement for the area.	
<b>Assessed Value</b>	\$209,300		
<b>Zoning Classification</b>	Residential		
<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>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	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.	
<b>Sales Prices in this Neighborhood</b>	Low: \$197650 High: \$354500		
<b>Market for this type of property</b>	Decreased 2 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	218 E Princeton Avenue	321 E Longfellow Dr	544 E Wellesley Ave	427 E Providence Ave
City, State	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
Zip Code	99207	99207	99207	99207
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 <sup>1</sup>	0.27 <sup>1</sup>	0.46 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$210,000	\$224,950	\$234,900
List Price \$	--	\$210,000	\$224,950	\$234,900
Original List Date		08/25/2023	11/07/2023	11/03/2023
DOM · Cumulative DOM	-- · --	15 · 85	10 · 11	14 · 15
Age (# of years)	77	71	84	123
Condition	Average	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	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	720	780	720	962
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 2	2 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	None	Detached 1 Car	None	None
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	0%	0%	75%	0%
Basement Sq. Ft.	672	--	720	240
Pool/Spa	--	--	--	--
Lot Size	0.13 acres	.20 acres	0.12 acres	0.12 acres
Other	--	--	--	--

\* Listing 2 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.

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

**Listing 1** Listing one has a slightly larger GLA but lacks the basement of the subject it is in similar condition and has a matching room count.

**Listing 2** Listing two has a matching GLA and similar basement it is slightly older but similar condition. Has a portion of the basement finished giving it a superior room count.

**Listing 3** Significantly larger GLA with a smaller basement Superior condition to the subject as it was renovated prior to marketing.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	218 E Princeton Avenue	423 E Heroy Ave	5103 N Addison St	58 E Everett Ave
<b>City, State</b>	Spokane, WA	Spokane, WA	Spokane, WA	Spokane, WA
<b>Zip Code</b>	99207	99207	99207	99207
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.14 <sup>1</sup>	0.39 <sup>1</sup>	0.49 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$205,000	\$229,500	\$235,000
<b>List Price \$</b>	--	\$250,000	\$229,500	\$235,000
<b>Sale Price \$</b>	--	\$212,000	\$234,500	\$242,000
<b>Type of Financing</b>	--	Fha	Fha	Conv
<b>Date of Sale</b>	--	09/29/2023	11/03/2023	07/24/2023
<b>DOM · Cumulative DOM</b>	-- · --	64 · 64	49 · 49	4 · 75
<b>Age (# of years)</b>	77	112	97	74
<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 Bungalow	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Bungalow
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	720	770	864	720
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 1	2 · 1
<b>Total Room #</b>	5	5	6	5
<b>Garage (Style/Stalls)</b>	None	None	Detached 2 Car(s)	None
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	No
<b>Basement (% Fin)</b>	0%	0%	50%	0%
<b>Basement Sq. Ft.</b>	672	200	864	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.13 acres	.12 acres	0.15 acres	.15 acres
<b>Other</b>	--	7000 Seller concession	5500 Seller concession	8200 Seller concessions
<b>Net Adjustment</b>	--	-\$600	-\$19,500	-\$27,400
<b>Adjusted Price</b>	--	\$211,400	\$215,000	\$214,600

\* 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** Sale one has a very similar GLA and a matching room count has a smaller basement. Took a \$7,000 seller concession which more than offsets the slightly inferior features of the sale.
- Sold 2** Sale two has a larger GLA and basement compared to the subject but a matching room count it is older but in slightly Superior condition. Has a detached garage.
- Sold 3** Sale three is in Superior condition compared to the subject as it was renovated in 2019. Has a matching room count compared to the subject and took an \$8200 seller concession at closing which is adjusted for.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject was sold as part of a multi property sale in May of 2023 however it is unknown what the value assigned to the subject property was.			
<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

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$220,000	\$220,000
<b>Sales Price</b>	\$215,000	\$215,000
<b>30 Day Price</b>	\$210,000	--
<b>Comments Regarding Pricing Strategy</b>		
The sales and listings bracket the subjects features producing a reliable value conclusion. The sales were given the most weight as it is becoming more common for listings to sell at significantly lower prices than originally listed as well as including seller concessions.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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.
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### Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 321 E Longfellow Dr  
Spokane, WA 99207



Front

**L2** 544 E Wellesley Ave  
Spokane, WA 99207



Front

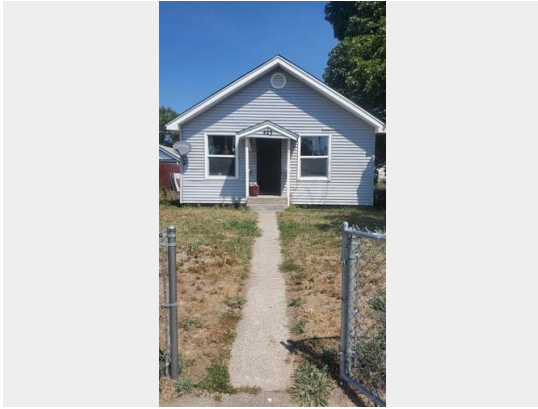
**L3** 427 E Providence Ave  
Spokane, WA 99207



Front

## Sales Photos

**S1** 423 E Heroy Ave  
Spokane, WA 99207



Front

**S2** 5103 N Addison St  
Spokane, WA 99207



Front

**S3** 58 E Everett Ave  
Spokane, WA 99207



Front



### ClearMaps Addendum

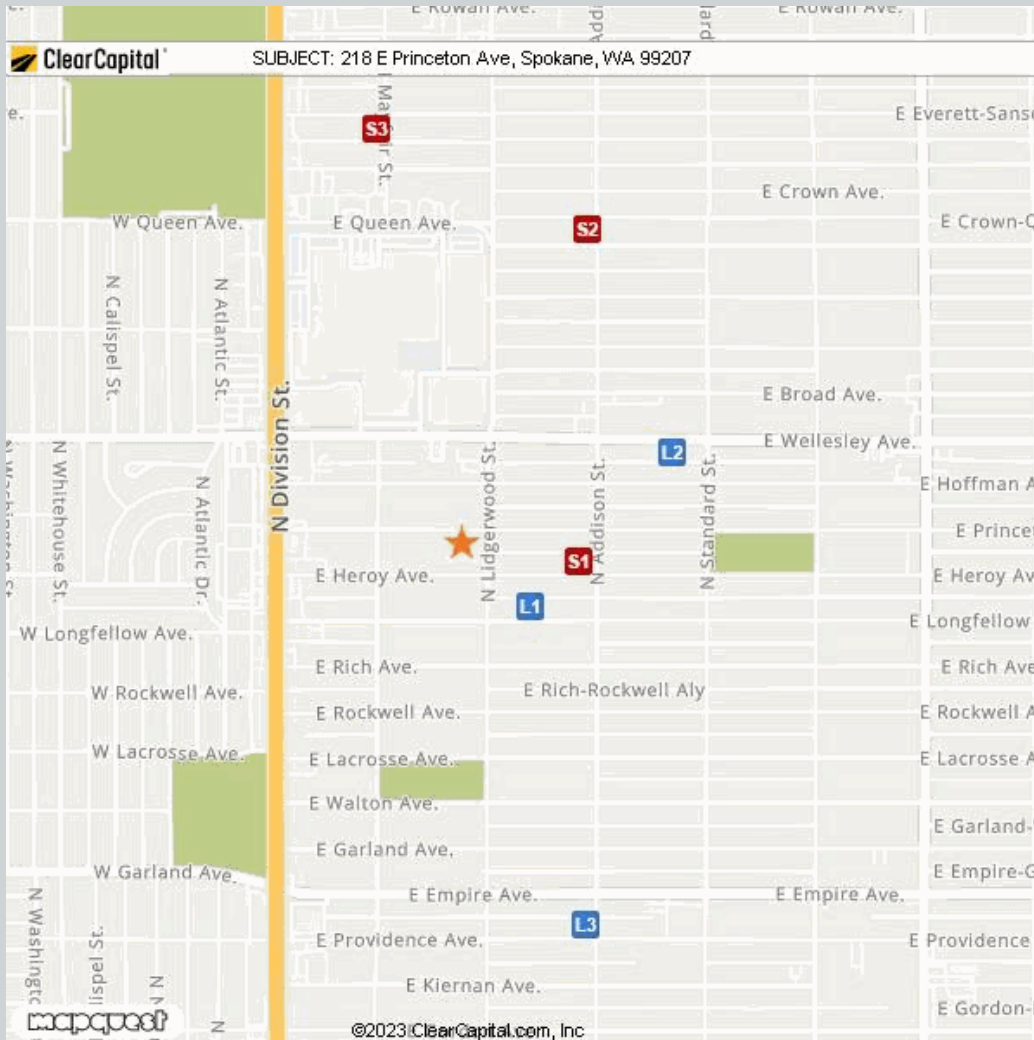
**Address** ★ 218 E Princeton Avenue, Spokane, WA 99207

**Loan Number** 53539

**Suggested List** \$220,000

**Suggested Repaired** \$220,000

**Sale** \$215,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	218 E Princeton Avenue, Spokane, WA 99207	--	Parcel Match
L1	321 E Longfellow Dr, Spokane, WA 99207	0.11 Miles <sup>1</sup>	Parcel Match
L2	544 E Wellesley Ave, Spokane, WA 99207	0.27 Miles <sup>1</sup>	Parcel Match
L3	427 E Providence Ave, Spokane, WA 99207	0.46 Miles <sup>1</sup>	Parcel Match
S1	423 E Heroy Ave, Spokane, WA 99207	0.14 Miles <sup>1</sup>	Parcel Match
S2	5103 N Addison St, Spokane, WA 99207	0.39 Miles <sup>1</sup>	Parcel Match
S3	58 E Everett Ave, Spokane, WA 99208	0.49 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>	Christopher Gross	<b>Company/Brokerage</b>	Apex Home Team
<b>License No</b>	112521	<b>Address</b>	108 N Washington St STE 418 Spokane WA 99201
<b>License Expiration</b>	03/22/2025	<b>License State</b>	WA
<b>Phone</b>	5098280315	<b>Email</b>	chrisgross.apex@gmail.com
<b>Broker Distance to Subject</b>	2.86 miles	<b>Date Signed</b>	11/18/2023

*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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