

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>	1960 Ne 9th Avenue, Oak Harbor, WASHINGTON 98277	<b>Order ID</b>	8792097	<b>Property ID</b>	34293215
<b>Inspection Date</b>	06/23/2023	<b>Date of Report</b>	06/23/2023		
<b>Loan Number</b>	53702	<b>APN</b>	S664100000110		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Island		

Tracking IDs					
<b>Order Tracking ID</b>	06.20.23 BPO Request	<b>Tracking ID 1</b>	06.20.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	MTGLQ INVESTORS	<b>Condition Comments</b> the subject is in average condition. The subject appears well maintained with no visible issues or repairs. The subject has consistent appearance and condition when compared to most homes in the neighborhood. The subject style, age, and features are consistent with most homes in the neighborhood.
<b>R. E. Taxes</b>	\$3,080	
<b>Assessed Value</b>	\$287,222	
<b>Zoning Classification</b>	Residential OH	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (property is secure)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> the subject neighborhood is rural. The subject neighborhood is accessed by ferry. The subject neighborhood is a mix of SFR detached homes and open undeveloped land. The subject neighborhood has limited employment, shopping and amenities.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$260,000 High: \$515,000	
<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>	1960 Ne 9th Avenue	1385 Ne 11th Ave	2748 El Camano St	72 Hoh Place
<b>City, State</b>	Oak Harbor, WASHINGTON	Oak Harbor, WA	Camano Island, WA	La Conner, WA
<b>Zip Code</b>	98277	98277	98282	98257
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.35 <sup>1</sup>	16.24 <sup>1</sup>	8.19 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$328,715	\$350,000	\$299,900
<b>List Price \$</b>	--	\$328,715	\$325,000	\$285,000
<b>Original List Date</b>		05/04/2023	04/19/2023	04/29/2023
<b>DOM · Cumulative DOM</b>	-- · --	49 · 50	64 · 65	54 · 55
<b>Age (# of years)</b>	38	61	88	46
<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>	2 Stories traditional	1 Story traditional	1 Story traditional	1.5 Stories traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,416	1,398	1,392	1,711
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 1 · 1	3 · 1	2 · 2
<b>Total Room #</b>	5	5	5	4
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	None	Detached 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>	.16 acres	.20 acres	3 acres	.20 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.

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

**Listing 1** comp has inferior GLA, comp is closest to subject in proximity, style, age, GLA, features and condition. comp support subject fair market value and marketability

**Listing 2** comp has inferior GLA, comp supports subject in proximity, style, age, GLA, features and condition. comp support subject fair market value and marketability

**Listing 3** comp has superior GLA and one less bedroom, comp supports subject in proximity, style, age, GLA, features and condition. comp support subject fair market value and marketability

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1960 Ne 9th Avenue	541 Easy St	180 Se Glencoe St	829 Nw Anchor Dr
<b>City, State</b>	Oak Harbor, WASHINGTON	Oak Harbor, WA	Oak Harbor, WA	Oak Harbor, WA
<b>Zip Code</b>	98277	98277	98277	98277
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.52 <sup>1</sup>	0.90 <sup>1</sup>	1.22 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$275,000	\$289,900	\$362,000
<b>List Price \$</b>	--	\$275,000	\$289,900	\$327,000
<b>Sale Price \$</b>	--	\$260,000	\$270,000	\$323,600
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	04/19/2023	05/22/2023	03/27/2023
<b>DOM · Cumulative DOM</b>	-- · --	226 · 230	24 · 24	158 · 161
<b>Age (# of years)</b>	38	72	71	54
<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>	2 Stories traditional	1 Story traditional	2 Stories traditional	2 Stories traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,416	938	1,325	1,404
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	2 · 1	5 · 2	3 · 1 · 1
<b>Total Room #</b>	5	4	7	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	None	Detached 1 Car	Attached 1 Car
<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>	.16 acres	.59 acres	.16 acres	.20 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$260,000	\$270,000	\$323,600

\* Sold 2 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** comp has inferior GLA, and one less bedroom comp is closest to subject in proximity, style, age, GLA, features and condition. comp support subject fair market value and marketability
- Sold 2** comp has two additional bedroom, comp is closest to subject in proximity, style, age, GLA, features and condition. comp support subject fair market value and marketability
- Sold 3** comp supports subject in proximity, style, age, GLA, features and condition. comp support subject fair market value and marketability

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			see attached MLS sheet				
<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>	1						
<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>
03/05/2023	\$380,000	05/12/2023	\$299,500	Sold	06/20/2023	\$299,500	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$299,500	\$299,500
<b>Sales Price</b>	\$299,500	\$299,500
<b>30 Day Price</b>	\$289,500	--
<b>Comments Regarding Pricing Strategy</b>		
Comps are as close to subject parameters as available in current market conditions. All available comps were reviewed for this report. Comps were chosen based on closest to subject in proximity, style, GLA and features. There are sales and listings closer in proximity to subject but do not have the characteristics that will directly compete with the subject's style, age, and GLA. Comps in this report are closest to subject in proximity, style, age, and GLA and best support for the subject's fair market value in current market conditions.		

## 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



Side



Side



Street



Street



Other

## Subject Photos



Other



## Listing Photos

**L1** 1385 NE 11th Ave  
Oak Harbor, WA 98277



Front

**L2** 2748 El Camano St  
Camano Island, WA 98282



Front

**L3** 72 Hoh Place  
La Conner, WA 98257



Front

## Sales Photos

**S1** 541 Easy St  
Oak Harbor, WA 98277



Front

**S2** 180 SE Glencoe St  
Oak Harbor, WA 98277



Front

**S3** 829 NW Anchor Dr  
Oak Harbor, WA 98277



Front

## ClearMaps Addendum

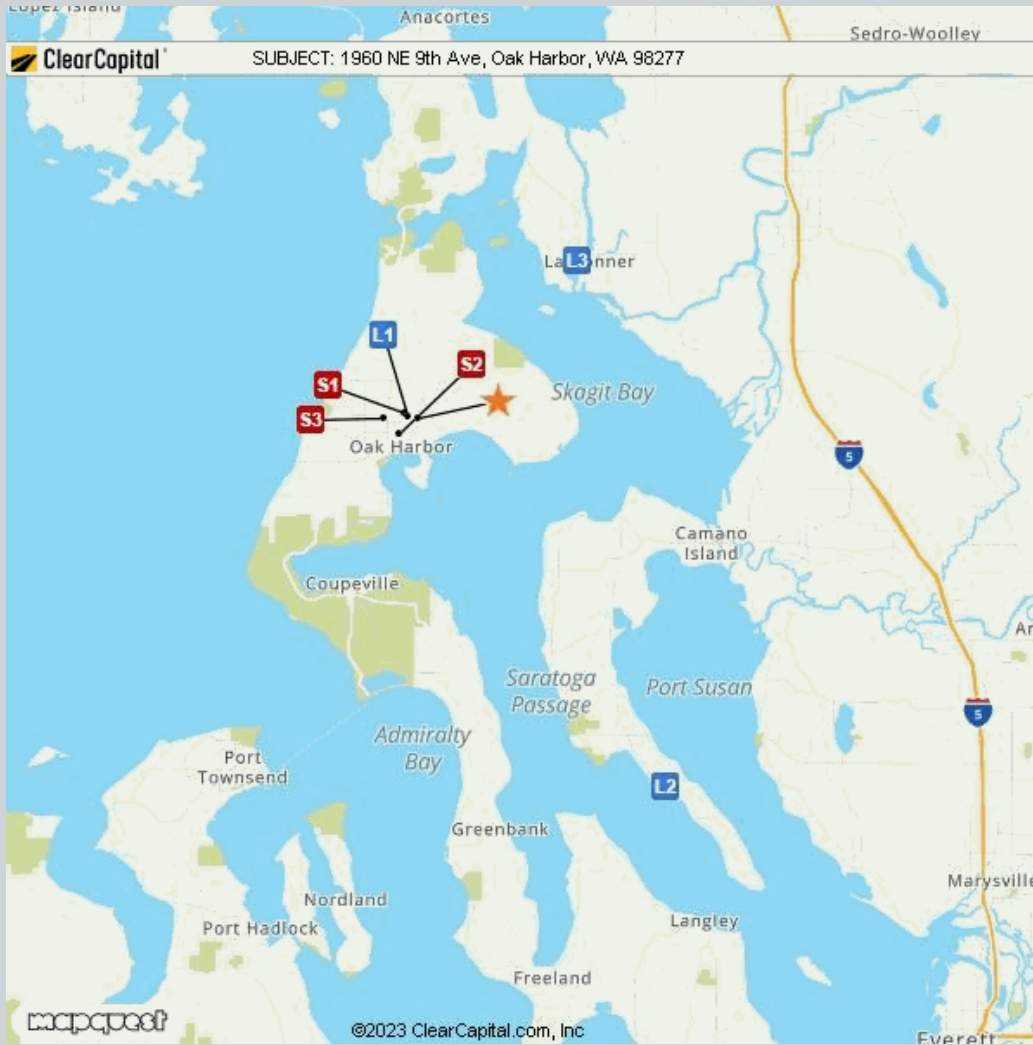
**Address** ★ 1960 Ne 9th Avenue, Oak Harbor, WASHINGTON 98277

**Loan Number** 53702

**Suggested List** \$299,500

**Suggested Repaired** \$299,500

**Sale** \$299,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1960 Ne 9th Avenue, Oak Harbor, Washington 98277	--	Parcel Match
L1 Listing 1	1385 Ne 11th Ave, Oak Harbor, WA 98277	0.35 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2748 El Camano St, Camano Island, WA 98282	16.24 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	72 Hoh Place, La Conner, WA 98257	8.19 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	541 Easy St, Oak Harbor, WA 98277	0.52 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	180 Se Glencoe St, Oak Harbor, WA 98277	0.90 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	829 Nw Anchor Dr, Oak Harbor, WA 98277	1.22 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>	Joanie Agee	<b>Company/Brokerage</b>	Coldwell Banker
<b>License No</b>	6329	<b>Address</b>	6725 162nd place sw lynnwood WA 98037
<b>License Expiration</b>	11/21/2023	<b>License State</b>	WA
<b>Phone</b>	4252751816	<b>Email</b>	realestatere01@gmail.com
<b>Broker Distance to Subject</b>	34.47 miles	<b>Date Signed</b>	06/23/2023

*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.**

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