

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>	21507 42nd Avenue Unit A5, Seattle, WA 98198	<b>Order ID</b>	8900686	<b>Property ID</b>	34540106
<b>Inspection Date</b>	08/28/2023	<b>Date of Report</b>	08/28/2023		
<b>Loan Number</b>	54570	<b>APN</b>	733005-0050		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	King		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	08.28.23 BPO Request	<b>Tracking ID 1</b>	08.28.23 BPO Request		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	Redwood Holdings	The subject is one of 67 attached condominium units in 13 buildings each multiple units. No interior inspection was done and a review of the most recent MLS photos and my exterior inspection found the subject to be in average condition with no significant repairs required and in average condition. The subject grounds and common areas are professionally maintained with no graffiti or badly damaged buildings
<b>R. E. Taxes</b>	\$2,023	
<b>Assessed Value</b>	\$374,000	
<b>Zoning Classification</b>	multi family	
<b>Property Type</b>	Condo	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
	(door and window locks)	
<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>	River Ridge Condos 425-283-5858	
<b>Association Fees</b>	\$303 / Month (Landscaping,Insurance,Other: common area maintenance)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	The subject neighborhood is predominantly condominium units with in several different developments or PUD. Units in the area range from 1 br to 4 br both attached and detached and range in GLA from 750 sf. to 2400 sf. All were built since 2,000 each with individual HOA.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$355,000 High: \$647,000	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	21507 42nd Avenue Unit A5	21507 42nd Ave S Unit #C8	4065 S 212th Ct Unit #A	22122 41st Ave S Unit #104
<b>City, State</b>	Seattle, WA	Seatac, WA	Seatac, WA	Kent, WA
<b>Zip Code</b>	98198	98198	98198	98032
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.00 <sup>1</sup>	0.15 <sup>1</sup>	0.34 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$395,000	\$395,000	\$420,000
<b>List Price \$</b>	--	\$395,000	\$395,000	\$400,000
<b>Original List Date</b>		08/17/2023	07/13/2023	04/21/2023
<b>DOM · Cumulative DOM</b>	-- · --	0 · 11	5 · 46	109 · 129
<b>Age (# of years)</b>	19	19	17	23
<b>Condition</b>	Average	Average	Good	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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 flat	1 Story flat	1 Story flat	1 Story flat
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	972	1,013	1,008	994
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 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>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	none	none	none	none

\* Listing 1 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** Equal for age and condition and location. Equal for GLA and bedrooms and bathrooms. Equal for garage. Overall equal.

**Listing 2** Superior for condition. Equal for age and location. Equal for bed and bathrooms. Equal for garage. Overall superior. Pending contract 7/18/2023

**Listing 3** Equal for age and condition. Equal for location and bed and bathrooms. Equal for GLA and one car garage. Overall equal

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	21507 42nd Avenue Unit A5	21507 42nd Ave S Unit #C6	21507 42nd Ave S Unit #E2	21430 40th Place S Unit #H
<b>City, State</b>	Seattle, WA	Seatac, WA	Seatac, WA	Seatac, WA
<b>Zip Code</b>	98198	98198	98198	98198
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.00 <sup>1</sup>	0.00 <sup>1</sup>	0.17 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$410,000	\$425,000	\$380,000
<b>List Price \$</b>	--	\$400,000	\$425,000	\$380,000
<b>Sale Price \$</b>	--	\$385,000	\$425,000	\$370,000
<b>Type of Financing</b>	--	Conv	Cash	Fha
<b>Date of Sale</b>	--	07/20/2023	05/06/2023	06/01/2023
<b>DOM · Cumulative DOM</b>	-- · --	52 · 56	6 · 21	41 · 61
<b>Age (# of years)</b>	19	19	19	17
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	2	1	2
<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 flat	1 Story flat	1 Story flat	1 Story flat
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	972	1,131	1,107	1,013
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	4	4	4	4
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 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>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	none	none	none	none
<b>Net Adjustment</b>	--	-\$8,000	-\$10,000	\$0
<b>Adjusted Price</b>	--	\$377,000	\$415,000	\$370,000

\* 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** Equal for age and condition and location. Superior for GLA \$-8,000. Equal for garage and bed and bathrooms. Net adjustments \$-8,000
- Sold 2** Superior for kitchen only updates \$-3,000. Superior for GLA \$-7,000. Equal for condition and location and age. Equal for garage and bed and bathrooms. Net adjustment \$-10,000
- Sold 3** Equal for age and condition and location. Equal for bed and bathrooms and garage. Equal for GLA. Net adjustments \$0

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			listed on 3/15/2023 for 410,000 and sold on 5/5/2023 for \$388,000 Most recent sale				
<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>
03/15/2023	\$410,000	04/02/2023	\$388,000	Sold	05/05/2023	\$388,000	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$399,000	\$399,000
<b>Sales Price</b>	\$389,000	\$389,000
<b>30 Day Price</b>	\$375,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>All sold comps are from the subject complex and are equal for age and common area amenities. All sold comps are similar for bedrooms and bathrooms and vary for GLA with adjustments made as needed. In order to maintain immediate proximity, I extended the closing dates for sold comps 2 and 3 beyond the 90 days requested by the customer. The subject was recently sold for \$388,000 and that sales price is within the bracketed adjusted sales prices. I allowed a slight increase for appreciation since the sale of the subject. All GLA measurements were verified by county tax records.</p>		

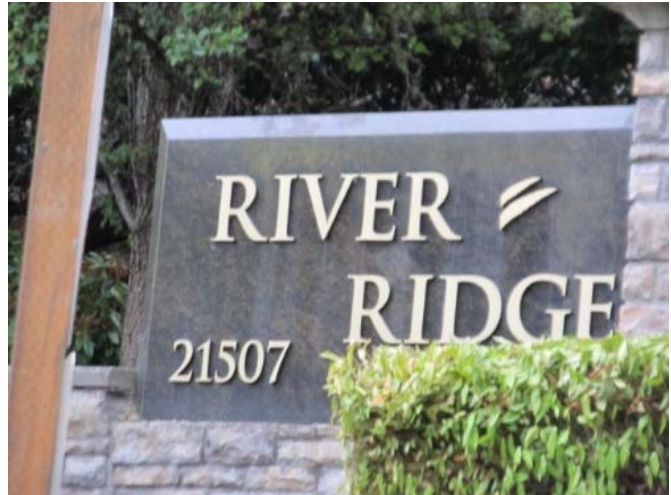
## Clear Capital Quality Assurance Comments Addendum

**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



Street



Other



## Listing Photos

**L1** 21507 42nd Ave S Unit #C8  
Seatac, WA 98198



Front

**L2** 4065 S 212th Ct Unit #A  
Seatac, WA 98198



Front

**L3** 22122 41st Ave S Unit #104  
Kent, WA 98032



Front



## Sales Photos

**S1** 21507 42nd Ave S Unit #C6  
Seatac, WA 98198



Front

**S2** 21507 42nd Ave S Unit #E2  
Seatac, WA 98198



Front

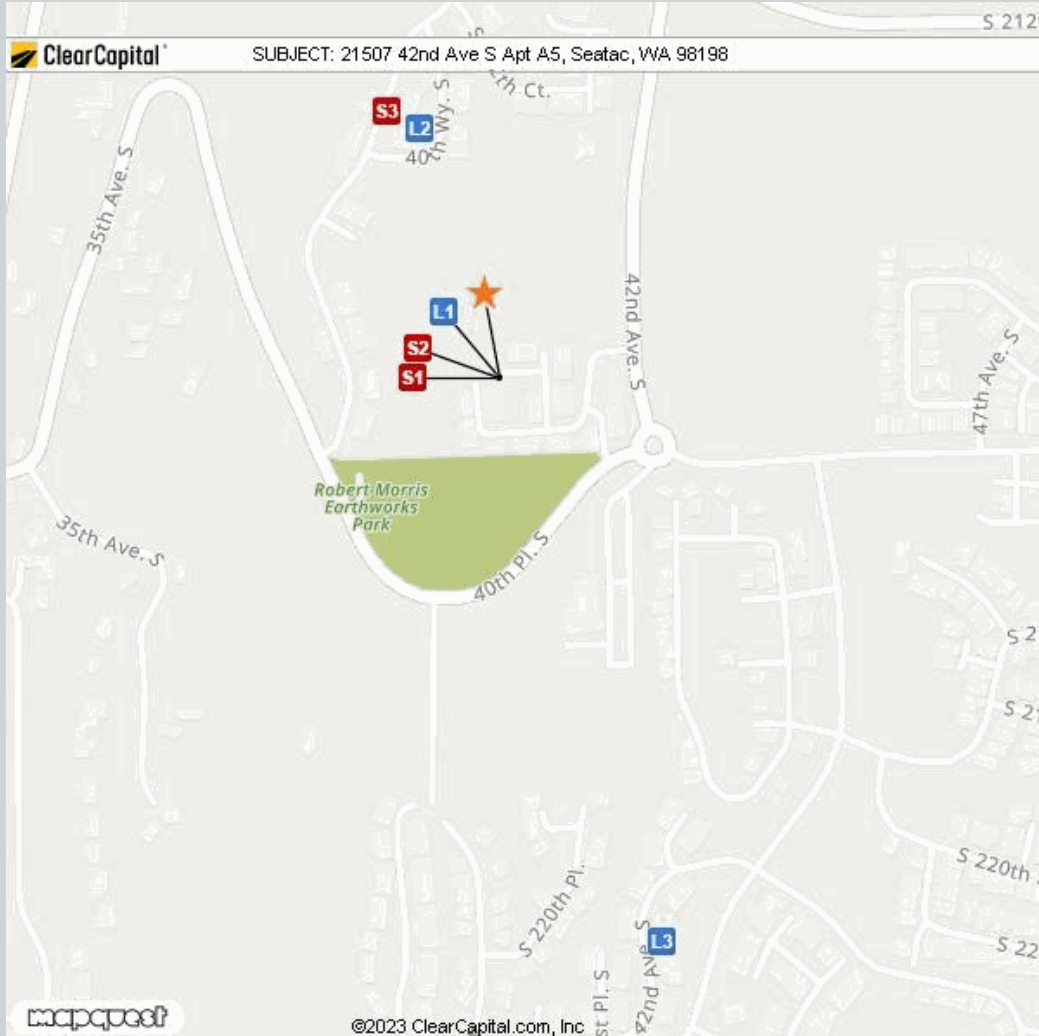
**S3** 21430 40th Place S Unit #H  
Seatac, WA 98198



Front

## ClearMaps Addendum

**Address** ★ 21507 42nd Avenue Unit A5, Seattle, WA 98198  
**Loan Number** 54570      **Suggested List** \$399,000      **Suggested Repaired** \$399,000      **Sale** \$389,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21507 42nd Avenue Unit A5, Seattle, WA 98198	--	Parcel Match
L1 Listing 1	21507 42nd Ave S Unit #C8, Seattle, WA 98198	0.00 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4065 S 212th Ct Unit #A, Seattle, WA 98198	0.15 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	22122 41st Ave S Unit #104, Kent, WA 98032	0.34 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	21507 42nd Ave S Unit #C6, Seattle, WA 98198	0.00 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	21507 42nd Ave S Unit #E2, Seattle, WA 98198	0.00 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	21430 40th Place S Unit #H, Seattle, WA 98198	0.17 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>	Brian Runnels	<b>Company/Brokerage</b>	Elite REO Services
<b>License No</b>	50187	<b>Address</b>	16611 15th ave sw Seattle WA 98166
<b>License Expiration</b>	06/18/2025	<b>License State</b>	WA
<b>Phone</b>	4257854129	<b>Email</b>	brian.runnels@elitereo.com
<b>Broker Distance to Subject</b>	4.55 miles	<b>Date Signed</b>	08/28/2023

*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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