

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>	15008 27th Avenue, Gig Harbor, WA 98332	<b>Order ID</b>	9205971	<b>Property ID</b>	35173835
<b>Inspection Date</b>	03/10/2024	<b>Date of Report</b>	03/21/2024		
<b>Loan Number</b>	54916	<b>APN</b>	4001790180		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Pierce		

**Tracking IDs**

<b>Order Tracking ID</b>	3.8_CitiBPO_update_2	<b>Tracking ID 1</b>	3.8_CitiBPO_update_2
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Redwood Holdings LLC	<b>Condition Comments</b> The exterior of the property appears freshly painted and well-maintained. Interior photos of current MLS listing show a remodeled kitchen and master bath. This property is maintained and in good condition for the area, and generally conforms.
<b>R. E. Taxes</b>	\$7,417	
<b>Assessed Value</b>	\$851,800	
<b>Zoning Classification</b>	SFD	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<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> Suburban residential neighborhood. The subject neighborhood is a small development of approximately 24 properties set in a wider community of diverse housing styles, ages, and amenities. Overall low inventory and convenience to shopping, employment, and recreation has limited the impact of higher interest rates.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$525,000 High: \$1,335,000	
<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
Street Address	15008 27th Avenue	1614 145th St Ct Nw	5402 132nd St Ct Nw	6719 94th St Ct Nw
City, State	Gig Harbor, WA	Gig Harbor, WA	Gig Harbor, WA	Gig Harbor, WA
Zip Code	98332	98332	98332	98332
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.79 <sup>1</sup>	1.99 <sup>1</sup>	4.29 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$989,000	\$940,000	\$1,424,950
List Price \$	--	\$964,000	\$925,000	\$1,099,990
Original List Date		02/03/2024	01/03/2024	10/06/2023
DOM · Cumulative DOM	-- · --	37 · 47	43 · 78	127 · 167
Age (# of years)	23	38	4	20
Condition	Good	Average	Good	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 Two Story	2 Stories Two Story	2 Stories Two Story	2 Stories Two Story
# Units	1	1	1	1
Living Sq. Feet	3,036	2,918	3,008	3,308
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	4 · 3	4 · 2 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.56 acres	1.90 acres	.14 acres	.36 acres
Other	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** Superior lot size. Inferior condition, covered parking, and square footage. Comparable location, age, room count, and other amenities. No offers at present.

**Listing 2** Superior age. Inferior lot size, and covered parking. Comparable location, condition, room count, floor plan, and other amenities.

**Listing 3** Superior square footage, and location. Comparable room count, condition, lot size, room count, floor plan, covered parking, and other amenities. Current status is pending sale.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	15008 27th Avenue	13207 55th Ave Nw	4320 150th St Nw	13216 Muir Dr Nw
City, State	Gig Harbor, WA	Gig Harbor, WA	Gig Harbor, WA	Gig Harbor, WA
Zip Code	98332	98332	98332	98332
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.00 <sup>1</sup>	1.00 <sup>1</sup>	1.60 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,050,000	\$889,000	\$1,180,000
List Price \$	--	\$1,050,000	\$889,000	\$1,139,000
Sale Price \$	--	\$1,050,000	\$889,000	\$1,125,000
Type of Financing	--	Cash	Conventional	Conventional
Date of Sale	--	03/07/2024	03/07/2024	10/24/2023
DOM · Cumulative DOM	-- · --	13 · 57	115 · 140	41 · 67
Age (# of years)	23	5	5	26
Condition	Good	Good	Good	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 Two Story	2 Stories Two Story	1 Story Rambler	2 Stories Two Story
# Units	1	1	1	1
Living Sq. Feet	3,036	30,000	2,448	2,844
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 3	3 · 2 · 1	4 · 2 · 1
Total Room #	8	8	7	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.56 acres	.23 acres	1.26 acres	.39 acres
Other	None	None	None	None
Net Adjustment	--	+\$5,000	+\$22,500	-\$40,000
Adjusted Price	--	\$1,055,000	\$911,500	\$1,085,000

\* 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** +\$5,000 for covered parking, -\$5,000 for age, +\$5,000 for lot size. Comparable location, condition, room count, and square footage. No concessions paid by seller.
- Sold 2** +\$30,000 for square footage, \$2,500 for bed count, +\$5,000 for covered parking, -\$5,000 for age, -\$10,000 for lot size. Comparable condition, location, and other amenities.
- Sold 3** +\$10,000 for square footage, -\$50,000 for location in a golf course, gated community. Comparable age, condition, covered parking, room count, floor plan, lot size, and other amenities. No concessions paid.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Fathom Realty, WA	The property is currently listed at \$995,000 with 6 DOM.					
<b>Listing Agent Name</b>	Andy Wood						
<b>Listing Agent Phone</b>	253-229-7330						
<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>
03/05/2024	\$995,000	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$990,000	\$990,000
<b>Sales Price</b>	\$980,000	\$980,000
<b>30 Day Price</b>	\$960,000	--
<b>Comments Regarding Pricing Strategy</b>		
Very low inventory levels required expanding the search radius to five miles to locate active comparables. All comparables used are the best available.		

## 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. DV: Variance is captured by more recent and overall more proximate sold comps that still match subject GLA well. The current report is deemed most accurate.



### Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Listing Photos

**L1** 1614 145th St Ct NW  
Gig Harbor, WA 98332



Front

**L2** 5402 132nd St Ct NW  
Gig Harbor, WA 98332



Front

**L3** 6719 94th St Ct NW  
Gig Harbor, WA 98332



Front



## Sales Photos

**S1** 13207 55th Ave NW  
Gig Harbor, WA 98332



Front

**S2** 4320 150th St NW  
Gig Harbor, WA 98332



Front

**S3** 13216 Muir Dr NW  
Gig Harbor, WA 98332



Front



## ClearMaps Addendum

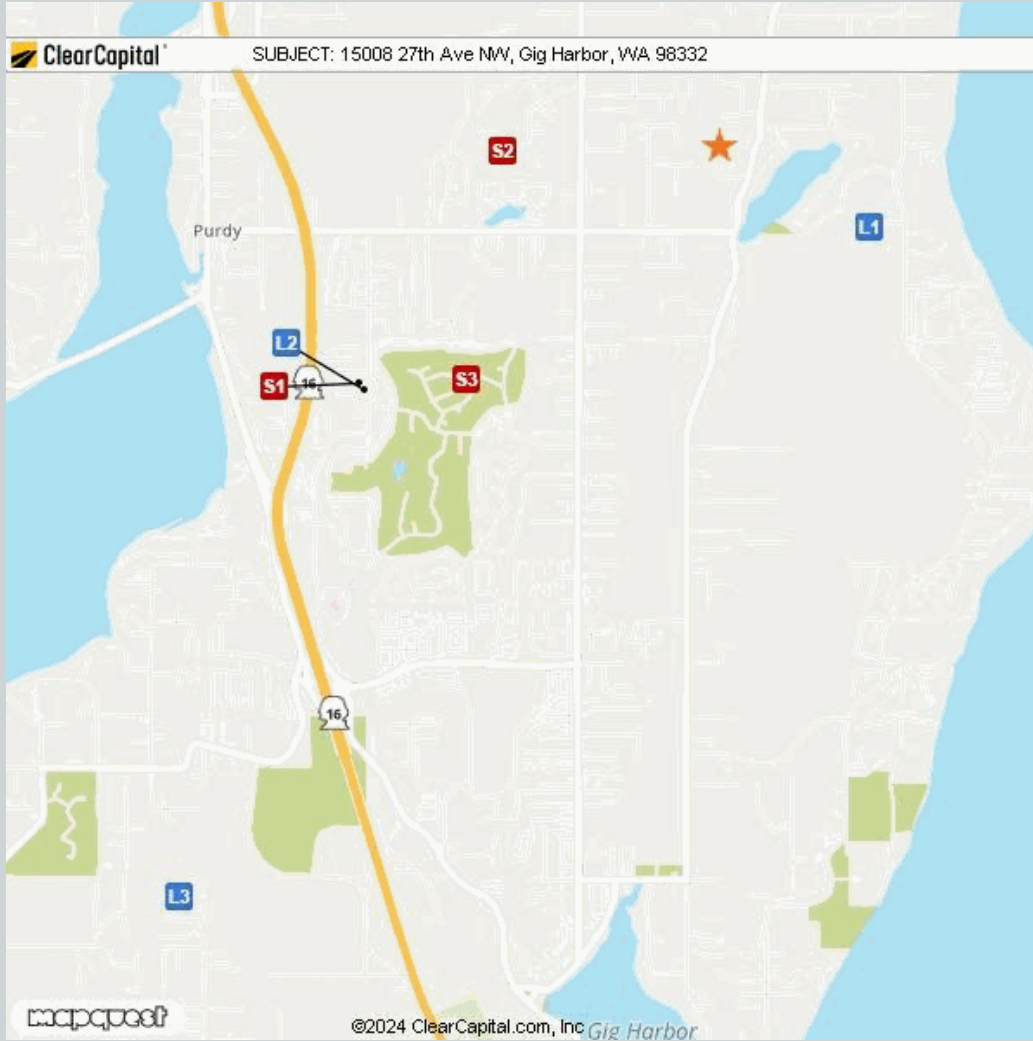
**Address** ★ 15008 27th Avenue, Gig Harbor, WA 98332

**Loan Number** 54916

**Suggested List** \$990,000

**Suggested Repaired** \$990,000

**Sale** \$980,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15008 27th Avenue, Gig Harbor, WA 98332	--	Parcel Match
L1 Listing 1	1614 145th St Ct Nw, Gig Harbor, WA 98332	0.79 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5402 132nd St Ct Nw, Gig Harbor, WA 98332	1.99 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	6719 94th St Ct Nw, Gig Harbor, WA 98332	4.29 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13207 55th Ave Nw, Gig Harbor, WA 98332	2.00 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4320 150th St Nw, Gig Harbor, WA 98332	1.00 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	13216 Muir Dr Nw, Gig Harbor, WA 98332	1.60 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>	Nathan Bishop	<b>Company/Brokerage</b>	John L. Scott
<b>License No</b>	83644	<b>Address</b>	1954 SE Lund Ave. Port Orchard WA 98366
<b>License Expiration</b>	11/25/2024	<b>License State</b>	WA
<b>Phone</b>	3605362494	<b>Email</b>	nathanb@johnlscott.com
<b>Broker Distance to Subject</b>	8.90 miles	<b>Date Signed</b>	03/11/2024

*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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