

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	21302 41st Avenue, Spanaway, WASHINGTON 98387	Order ID	8931250	Property ID	34613534
Inspection Date	09/18/2023	Date of Report	09/19/2023		
Loan Number	55010	APN	5000640470		
Borrower Name	Redwood Holdings LLC	County	Pierce		

Tracking IDs					
Order Tracking ID	09.18.23 BPO Request	Tracking ID 1	09.18.23 BPO Request		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	ROBERT L CONNER	Condition Comments Two story home with an attached 3 bay garage. home appears to be occupied and adequately maintained, consistent overall in condition and quality with other homes in the subdivision. No adverse conditions were noted on or around the home. It will be valued as being in average condition.
R. E. Taxes	\$2,438	
Assessed Value	\$492,700	
Zoning Classification	Residential RSV5	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Classic View Estates	
Association Fees	\$35 / Month (Landscaping,Greenbelt,Other: gates, street, parks, open areas)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments located in a gated subdivision. Area is at the edge of the suburban boundary, with more rural properties to the South and more suburban areas to the North. The subdivision has larger than average lots. Prices fell some over the past year, but appear to have stabilized. There is a shortage of inventory at this time. The homes within the subdivision are generally occupied and well maintained. Demand for homes is good.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$320,000 High: \$900,000	
Market for this type of property	Decreased 4 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	21302 41st Avenue	20411 40th Ave Ct E	21926 43rd Ave Ct E	21818 42nd Ave E
City, State	Spanaway, WASHINGTON	Spanaway, WA	Spanaway, WA	Spanaway, WA
Zip Code	98387	98387	98387	98387
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.53 ¹	0.46 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$435,000	\$505,000	\$539,950
List Price \$	--	\$435,000	\$495,000	\$539,950
Original List Date		09/07/2023	07/31/2023	08/17/2023
DOM · Cumulative DOM	-- · --	12 · 12	14 · 50	33 · 33
Age (# of years)	30	38	27	28
Condition	Average	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 Contemporary	Split split	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,970	1,742	1,685	2,092
Bdrm · Bths · ½ Bths	3 · 3	4 · 2	3 · 2 · 1	5 · 3
Total Room #	9	8	7	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.32 acres	0.41 acres	0.34 acres	0.23 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.

Current Listings - Cont.

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

- Listing 1** Home is a little smaller and older, condition and quality is assumed similar. Street appeal is less. Has only two baths and a two car garage. MLS notes****Marketing Remarks: Unlock the potential of this charming 4 bedroom, 2 bathroom home. Large private lot (.413 acre) - Tucked away on a dead end street, this home offers the perfect blend of peace & comfort. You are greeted by a spacious living room that floods with natural light, a kitchen with ample space for all of your cooking needs, two sizable bedrooms, and a full bath. Downstairs you will find two additional bedrooms, another full bath, and a family room to enjoy movie nights. Soak up the sun and enjoy gatherings on the back deck that overlooks the generous yard. 2 car garage and shop with power. Close to shopping and amenities. Don't miss the chance to make this house your home.
- Listing 2** Smaller home in the same subdivision. Condition and quality are assumed better. Has been upgraded. Similar lot size, Home is smaller. Pending offer on the home. MLS notes****Home in sought-after Classic View Est sits on a spacious .34 lot w mature landscapg. It features a tranquil cul-de-sac loc & extra driveway for conv. Fenced backyd is a sanctuary w oversized patio & furniture,overlooking a large lawn.Waterfall feature adds serenity.Yard incl 2 sheds for storage & priv. Inside, new flooring leads to a lrg living/dining area w a bay window for natural light. Kitch, open to familyrm, has new quartz countertops, painted cabs, a new micro, & garb disp. Other appl are less than 2 yrs old for modern functionality. Familyrm offers warmth w a stone stacked wood frplc. Owner's Ste is a comfy retreat w ceiling fan elegant Bath Ste.Updates incl water-saving toilets, new bthrm sink, kitch sink & faucet, showcasing style
- Listing 3** Same subdivision, Smaller lot, Two car garage. Home has a little more GLA. Home has been upgraded some. Overall condition and quality assumed better. MLS notes****Welcome home to this beautiful 5 bed 2.75 bath home in the gated neighborhood community of Classic View Estates. This well maintained home boasts laminate & tile flooring throughout. Open concept kitchen has sleek granite countertops, SS appliances, & ample cupboard space. Main floor has 4 beds including a primary with attached ensuite bathroom, walk-in closet & double vanity. Upstairs you will find a massive additional primary with attached full bath. Enjoy your large back yard with covered deck, electric fireplace & deck swing. Tons of parking in front & RV parking on the side of the home. All new windows in the last 3 years, newer roof, walking distance to elementary, highschool, and community park. Close to JBLM, shopping and more.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	21302 41st Avenue	21802 42nd Ave E	21428 47th Ave E	21501 42nd Ave E
City, State	Spanaway, WASHINGTON	Spanaway, WA	Spanaway, WA	Spanaway, WA
Zip Code	98387	98387	98387	98387
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.32 ¹	0.29 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$515,000	\$499,999	\$509,999
List Price \$	--	\$485,000	\$484,999	\$509,999
Sale Price \$	--	\$480,000	\$490,000	\$510,000
Type of Financing	--	Fha	Fha	Conv
Date of Sale	--	09/15/2023	08/18/2023	08/25/2023
DOM · Cumulative DOM	-- · --	4 · 79	11 · 58	1 · 40
Age (# of years)	30	38	24	29
Condition	Average	Good	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 Contemporary	2 Stories Contemporary	1 Story contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	1,970	1,968	1,806	1,968
Bdrm · Bths · ½ Bths	3 · 3	4 · 2 · 1	3 · 2	5 · 2 · 1
Total Room #	9	9	7	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Spa - Yes	--	--
Lot Size	0.32 acres	0.23 acres	0.28 acres	0.27 acres
Other	--	--	A, C	--
Net Adjustment	--	-\$3,880	-\$8,340	-\$16,380
Adjusted Price	--	\$476,120	\$481,660	\$493,620

* Sold 1 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** Home is in same subdivision, Similar size and age and original construction. Has two car garage and has half third bath. Smaller lot. Partially upgraded interior. Hot tub. Adjust down for the assumed condition \$15000 and the hot tub \$3500 and then up for the GLA \$120 and the garage Bay \$6000 and the lot size \$5000 and bath \$3500. MLS notes*****Welcome to the beautiful gated community of Classic View Estates! Come home to a 4 bedroom, 3.5 bath and plenty of room for everyone. This home features a formal living and dining room with vaulted ceilings and large windows for plenty of natural light. Kitchen with granite counters. Family room off kitchen with a cozy fire place to warm up next to on chilly winter nights and french doors to large deck to enjoy your morning coffee. 4th bedroom/office on main floor & 3/4 bath. Master has a double vanity, large shower and a walk in closet. Bonus/family room upstairs with vaulted ceiling. This home could be used as a 5 bedroom home! Come and tour this amazing property, you won't be disappointed at all!
- Sold 2** Home is a little smaller. Condition assumed a little better. Has A/C. Two car garage. 2 baths. Adjust down for the assumed condition \$10000 and the A/C 5000 and then up for the GLA \$9840 and the garage \$6000 and the bath \$5000 and the lot size \$2500. MLS notes****Welcome to your dream home in the exclusive gated community, Fairway Estates! This charming Rambler boasts an expansive lot (11,999 sq. ft), providing endless possibilities for outdoor activities and relaxation. Great RV or boat parking! Step inside and be greeted by two spacious living spaces, ideal for hosting gatherings or enjoying quiet time. Vaulted ceilings create an airy and inviting atmosphere throughout. Well-appointed kitchen features a walk-in pantry, and nice island. Recently refreshed with new paint! Stay cool during the warmer months with the efficient AC system, and rest easy knowing the newer furnace keeps you warm during the colder seasons. Great community park and locked mailbox! Don't miss out on this one!
- Sold 3** Same subdivision. Lot is a little smaller. Condition and quality assumed better. Has an upgraded interior. New kitchen. Two bay garage. half third bath. Adjust down for the assumed condition \$20000 and heat pump \$5000 and then up for the GLA \$120 and the lot size \$2500 and the garage bay \$6000. MLS notes*****Fantastic property with so much that puts the property above all others. Upgrade & Improvements Since 2016, New Kitchen - white shaker cabinets, steel farm sink, matching stainless appliance. New flooring all downstairs, new windows downstairs- including Large front dining room. Custom blinds, front & back large windows & staircase. Gas Fireplace, Gas Lines - Run to fireplace, Stove & Dryer, New siding on outside of house Fresh Exterior Paint. Interior Paint - downstairs. New Heat Pump/HVAC System- including new ductwork under house New doors downstairs & garage doors. New toilet & sink downstairs bathroom. Huge Backyard with great shed. Bring your offers! This home won't last long!!!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sale was in 2001			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$480,000	\$480,000
Sales Price	\$480,000	\$480,000
30 Day Price	\$478,000	--
Comments Regarding Pricing Strategy		
home is assumed to be in average condition, with no major upgrades or recent improvements. Market is assumed to be stable.		

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.
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Subject Photos



Front



Address Verification



Address Verification



Side



Side



Side

Subject Photos



Street



Street

Listing Photos

L1 20411 40th AVE CT E
Spanaway, WA 98387



Front

L2 21926 43rd AVE CT E
Spanaway, WA 98387



Front

L3 21818 42nd AVE E
Spanaway, WA 98387



Front

Sales Photos

S1 21802 42nd AVE E
Spanaway, WA 98387



Front

S2 21428 47th AVE E
Spanaway, WA 98387



Front

S3 21501 42nd AVE E
Spanaway, WA 98387



Front

ClearMaps Addendum

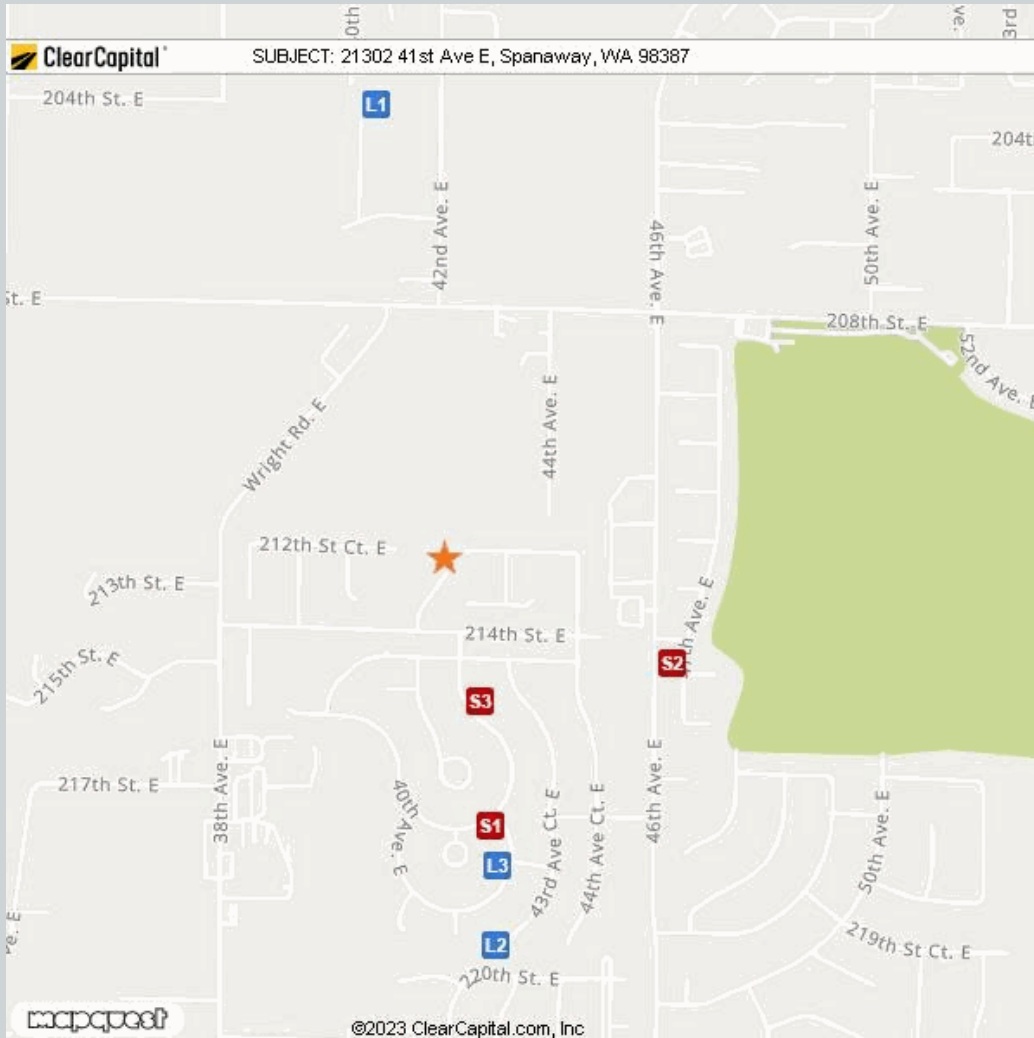
Address ★ 21302 41st Avenue, Spanaway, WASHINGTON 98387

Loan Number 55010

Suggested List \$480,000

Suggested Repaired \$480,000

Sale \$480,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21302 41st Avenue, Spanaway, Washington 98387	--	Parcel Match
L1 Listing 1	20411 40th Ave Ct E, Spanaway, WA 98387	0.53 Miles ¹	Parcel Match
L2 Listing 2	21926 43rd Ave Ct E, Spanaway, WA 98387	0.46 Miles ¹	Parcel Match
L3 Listing 3	21818 42nd Ave E, Spanaway, WA 98387	0.36 Miles ¹	Parcel Match
S1 Sold 1	21802 42nd Ave E, Spanaway, WA 98387	0.32 Miles ¹	Parcel Match
S2 Sold 2	21428 47th Ave E, Spanaway, WA 98387	0.29 Miles ¹	Parcel Match
S3 Sold 3	21501 42nd Ave E, Spanaway, WA 98387	0.17 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	Mark A Litzenberger	Company/Brokerage	Dove Realty
License No	18817	Address	10717 south ainsworth Tacoma WA 98444
License Expiration	04/29/2025	License State	WA
Phone	2532796706	Email	lmarklitz@gmail.com
Broker Distance to Subject	7.69 miles	Date Signed	09/19/2023

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:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.