

# Value Reconciliations

Clear Capital® Value Reconciliations are visually rich and empirically sound, bringing uniformity, clarity and confidence to the reconciliation process. We're bringing true diligence back to due diligence.

## Overview

Effective analysis is the cornerstone of the property valuation process. Clear Capital Value Reconciliations create in a clear, uniform standard to the reconciliation of multiple valuations. In a single form, these visually-rich forms span several sources to deliver qualitative data in a meaningful context.

In addition to BPOs and appraisals, we also provide our independent appraisers with supplemental data from our own proprietary sources and the Clear Capital Home Data Index™, as well as third-party data from nationally licensed providers and public online sources.

Clear Capital Value Reconciliations clearly state the reconciled values and are delivered with standardized, written appraiser narratives that are well-defined and well supported by empirical data. Appraiser narratives detail the subject property, all reconciled reports, supplemental market data and the value conclusion. It's like having a direct view into the appraiser's thought process—and the evidence to back it up.

It's simple. Clear Capital Value Reconciliations are imperative tools for bringing true diligence back to due diligence.

## Key Benefits

- Reports provided by experienced, licensed/certified, independent appraisers from our network provide the most reliable results
- Clearly identifies reconciled value as well as all other supporting values
- Clean layout with easy-to-reference maps of all comparables, value and date scatter graphs and comparable characteristic grids for efficient decision making
- Customizable delivery of forms to meet your specific needs
- Well-defined appraiser narratives follow standardized guidelines and are supported by empirical data delivering results you can trust
- Easy-to-reference qualitative data presented in meaningful context

Sample Value Reconciliation Form  
**3001 Harlowe Ave, Boynton Beach, FL 33436**

Address: 3001 Harlowe Ave, Boynton Beach, FL 33436		Foreclosure Sale Date: 02/02/2009	
Borrower Name: SMITH, JOHN		Report Date: 01/19/2009 Delivery Date: 01/19/2009	
Loan Number: 0123456 APN: [blank]		Report ID: [blank] Sample: CC BPO ID: 2901037	
Property Taxes: \$3541 No. of Units: 1		Subject County: Palm Beach	
Delinq. Taxes: \$3541 HOA Fees: N/A			

Other Tracking ID: [blank]	Tracking ID 1: [blank]	Tracking ID 2: [blank]	Tracking ID 3: [blank]
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Reconciled Value

**\$125,000**

Recon Value to BPO Value

**-21.9%**

(ReconVal - BPOVal) ÷ BPOVal x 100

Item	Value	Recon Date	Performed By	Clear Capital	Var.
Recon Value	\$125,000	01/19/2009	Clear Capital		
Appraisal 1 Value	\$500,000	08/16/2008	Fred T. Smith		-68.5%
BPO 1 Value	\$160,000	10/15/2008	Shelvia Hodges		-21.9%
BPO 2 Value	\$125,000	01/12/2009	Dawn Mayna		0.0%

I. Subject Details

Bed(s): [blank] Bath: 2 Half Bath: [blank] Sq Ft: 1334 Lot Size: 0.16 Ac. Age: 38 Yrs

II. Reports Review

**Subject Property Comments:**  
The subject is described as a 35 year old ranch with 1334 sq. ft. 3300 sq. ft. room count and in fair condition. The market is declining and there is an oversupply of listings per market survey report. The subject is not currently listed.

**Clear Capital BPO Comments:**  
The sale comps are dated (all 07/01) and the market is declining. The effective date of the BPO is 10/19/08. Lot comp 1 sold and was used as sale comp 2 in the 3rd party BPO. Lot comp 2 has been reduced to \$160,000. Lot comp 3 was used in concert with the 3rd party BPO and is still listed at \$170,000. The BPO value appears reasonable but the data is dated and no longer reflective of current market conditions.

*Our intuitive form clearly states reconciled value, and provides standardized appraiser narratives.*

Subject & Sold Comps	Dist	Price	Date	DOM	Bed/Bath	Sq Ft	Lot Size	Age	Misc
<b>Subject Property</b>									
3001 Harlowe Ave, Boynton Beach, FL 33436	0.0	\$286,000	07/12/2008	NA	3/2/NA	1334	0.16 Ac	38	Garage; 2 CAR GAR
<b>Appraisal 1 Sold Comps</b>									
3500 Banks Ave, BOYNTON BEACH, FL 33436	0.3	\$267,000	05/01/2008	NA	3/2/NA	1224	0.16 Ac	25	1 Car(s), Porch
3520 Oberon Ave, BOYNTON BEACH, FL 33436	0.2	\$379,000	04/01/2008	NA	3/2/NA	1380	0.17 Ac	83	1 Car(s), Porch, Pool
3000 Kibely Ave, BOYNTON BEACH, FL 33436	0.1	\$384,500	02/01/2008	NA	3/2/NA	1485	0.16 Ac	21	1 Car(s), Porch
<b>BPO 1 Sold Comps</b>									
3540 NANHOE AVE, BOYNTON BEACH, FL 33436	0.0	\$140,000	08/20/2008	72	3/2/0	1604	0.12 Ac	34	Pool
3526 LOTTFAIR AVE, BOYNTON BEACH, FL 33436	0.1	\$165,000	08/03/2008	145	3/2/0	1482	0.17 Ac	12	Garage; 1 CAR GAR
3500 COLEBBS AVE, BOYNTON BEACH, FL 33436	0.2	\$237,000	08/05/2008	71	3/2/0	1500	0.18 Ac	20	Garage; 1 CAR GAR, Pool
<b>BPO 2 Sold Comps</b>									
3280 Longmeadow Cir, BOYNTON BEACH, FL 33436	0.2	\$169,000	06/15/2008	362	3/2/0	1219	0.17 Ac	25	Fence; 2 Car(s), ATTACHED Garage, Patio
3500 COLEBBS AVE, BOYNTON BEACH, FL 33436	0.2	\$200,000	10/28/2008	88	3/2/0	1415	0.21 Ac	20	Fence; 1 Car(s), ATTACHED Garage, Patio

*Clean layout with easy-to-reference scatter graphs and comparable characteristic grids help make interpretation an at-a-glance process*

Product Details

Available Formats	Turnaround Times	Customized Reports Include
.xls .csv .xml .pdf	What do you need? We'll work with you to develop the turnaround time solution that meets your needs.	<ul style="list-style-type: none"><li>• AVMs</li><li>• BPOs</li><li>• Appraisals</li><li>• Supplemental Data</li></ul>

**Positively Professional**

We're absolutely professional in everything we do, and we make sure it's in a positive, respectful way. Our unique blend of customer ethics and progressive technology makes Clear Capital the ideal choice for customers seeking high trust and high tech.

We're passionate about being the company you turn to not only for the best valuation solutions, but for long-term business relationships you can trust. Our friendly staff loves to listen to your needs. You will never be sent to voicemail during regular business hours. Our account teams pride themselves in being highly available and highly helpful. Not just because it's good for business. Because it builds trust. Because it makes our jobs—and yours—a lot more fun.

**A Difference That's Clear**

We believe trust makes all the difference. It's what sets Clear Capital apart from providers who still offer valuation products as a commodity, and what makes our customers eager to do business with us every day. By bringing together the highest customer ethics and the most progressive technology, we keep ourselves -- and the industry -- inspired to be the very best we can be. We're grateful for your consideration of Clear Capital as a potential partner, and we look forward to a long, trusted relationship. For more information about Clear Capital, please contact us at 530.550.2525 or visit [www.ClearCapital.com](http://www.ClearCapital.com).

**About Clear Capital**

Clear Capital serves as a trusted partner for customers across the mortgage and lending industries, providing loan valuation outsourcing for mortgage originators, secondary market institutions, servicers and resellers for properties across the United States. We use the most progressive technologies available and human, hands-on analytics to deliver highly accurate and reliable tools, including Appraisals, Broker Price Opinions (BPOs), Home Data Indexes (HDIs), and Value Reconciliations.



To learn more, visit [www.clearcapital.com](http://www.clearcapital.com) or call 530.550.2525