

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	22811 5th Street, Hayward, CA 94541	Order ID	5986519	Property ID	25614191
Inspection Date	11/07/2018	Date of Report	11/07/2018		
Loan Number	33793	APN	427-46-8-2		
Borrower Name	CRR				

Tracking IDs

Order Tracking ID	CS_AgedBPOs_11.6.2018	Tracking ID 1	CS_AgedBPOs_11.6.2018
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	3 Plex	Condition Comments	
Occupancy	Occupied		subject property is in average condition and it has average curb appeal that matches with homes in neighborhood.
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm			no listing history in last 12 months.
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
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III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable		subject is located in average neighborhood close to school ,park and market place and also easy access to free way.
Sales Prices in this Neighborhood	Low: \$840,000 High: \$900,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	22811 5th Street	1156 Tiegen Dr	21585 Montgomery St	29686 Dixon St
City, State	Hayward, CA	Hayward, CA	Hayward, CA	Hayward, CA
Zip Code	94541	94542	94541	94544
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.62 ¹	1.25 ¹	3.47 ¹
Property Type	3 Plex	3 Plex	3 Plex	3 Plex
Original List Price \$	\$	\$989,000	\$850,000	\$959,000
List Price \$	--	\$989,000	\$850,000	\$959,000
Original List Date		09/08/2018	07/10/2018	10/12/2018
DOM · Cumulative DOM	-- · --	59 · 60	74 · 120	15 · 26
Age (# of years)	47	60	88	69
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories ranch	2 Stories ranch	2 Stories ranch	1 Story ranch
# Units	3	3	3	3
Living Sq. Feet	3,344	2,224	2,200	1,942
Bdrm · Bths · ½ Bths	6 · 5 · 1	5 · 4	6 · 3	4 · 3
Total Room #	11	10	10	9
Garage (Style/Stalls)	Attached 5+ Car(s)	Carport 5+ Car(s)	Attached 3 Car(s)	Detached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.23 acres	0.14 acres	0.30 acres
Other	--	--	--	--

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

- Listing 1** Wonderful investment opportunity in the hills of Hayward. Quiet and secluded, one way street. Close to all amenities off Mission Blvd. Close to freeways, Cal state University of East Bay, minutes away from all public transportation including the Hayward Bart Station located approx 1.5 miles away. Tenants pay all utilities except for trash. Minimal landscaping needed. Plenty of parking on site for all tenants. Currently achieving high rents but still below market, definitely still have great upside!
- Listing 2** Triplex less than one mile to BART on tree-lined street. Many improvements. Laminate flooring, granite counter. Central heat two units & wall furnace in studio. Fireplace in all units. Newly installed deck upstairs. Side yard access with detached storage units and covered parking. Centrally located close to shopping, transportation, freeway access, movie theater, trendy restaurants, pubs and coffee shops.
- Listing 3** ENDLESS POSSIBILITIES! 1 house and duplex in one lot with detached garage, 13,034 sqft lot. The opportunities are boundless with this property, check with City of Hayward Building/Zoning Department for all the possibilities here and all the NEW and Renovation of Mission Blvd. Approx 10 minutes walking to South Hayward Bart station, near Golf Course with approx 2 minutes walking distance. Check all the new development on Dixon St and near by. Convenient location to major Freeways, Shopping, Restaurants, Schools, Public Transit etc. This property was appraised Aug 31 2018 for \$975,000. Don t miss this one!

* Listing 2 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.

V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	22811 5th Street	26738 Clarkford St.	1143 D St	21498 Oak Street
City, State	Hayward, CA	Hayward, CA	Hayward, CA	Hayward, CA
Zip Code	94541	94544	94541	94546
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.44 ¹	0.38 ¹	1.13 ¹
Property Type	3 Plex	3 Plex	3 Plex	3 Plex
Original List Price \$	--	\$788,000	\$819,950	\$879,000
List Price \$	--	\$788,000	\$819,950	\$879,000
Sale Price \$	--	\$850,000	\$890,000	\$860,000
Type of Financing	--	All	All	All
Date of Sale	--	3/9/2018	7/10/2018	2/23/2018
DOM · Cumulative DOM	-- · --	9 · 32	9 · 26	203 · 203
Age (# of years)	47	57	70	98
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories ranch	1 Story ranch	1 Story ranch	2 Stories ranch
# Units	3	3	3	3
Living Sq. Feet	3,344	2,808	2,274	2,692
Bdrm · Bths · ½ Bths	6 · 5 · 1	6 · 3	6 · 3	5 · 4 · 1
Total Room #	11	10	11	10
Garage (Style/Stalls)	Attached 5+ Car(s)	Carport 5+ Car(s)	Carport 5+ 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	0.17 acres	0.24 acres	0.22 acres	0.17 acres
Other	--	--	--	--
Net Adjustment	--	+\$0	+\$0	+\$0
Adjusted Price	--	\$850,000	\$890,000	\$860,000

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Great investment opportunity! Duplex + detached home on a huge lot! Excellent unit mix; all units are 2 bedroom/1 bath. Carport and off street parking. Detached home has RV parking/side access and a large yard. Duplex units have their own yard. Roofs replaced within last 2 years per owner. Private street in a central Hayward location. Walk to local elementary school. Close to shopping, freeway access and Hwy s 880/92. Excellent upside potential for rents!
- Sold 2** 3 houses 1 lot! Great potential, close to downtown Hayward. Front home has 3 bedrooms and 1 bath, second unit has 1 bedroom/1 bathroom and 3rd unit has 2 bedrooms/1 bathroom. Great potential, live in the front unit and rent out the 2 units in the back, or rent all 3 units. Central Hayward location, 5 min from Downtown Hayward. Close to the San Mateo Bridge, 880 freeway, the 580 freeway and BART. Large lot.
- Sold 3** Location Location !!! in minutes to 580,238,880 freeways 4 bdrms 2.5 baths with pool on main and 1 bd and 1 bath/kitchen/living rm on one..separate entrance..Live on one and rent the other..two homes. Lots of potential must see property swimming pool can be filled and converted into another unit check with city for necessary permits

* Sold 3 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$860,000	\$860,000
Sales Price	\$860,000	\$860,000
30 Day Price	\$800,000	--

Comments Regarding Pricing Strategy

due to shortage of inventory had to expand search up to 3.5 mile and back to 12 months to find any comps. there are varies in size ,age,gla due to lack of inventory.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The broker's as-is conclusion is supported by reasonably proximate and current comparable sales. Additionally, the as-is conclusion is generally in line with the prior report completed on 05/07/18. 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.

VIII. Property Images

Address 22811 5th Street, Hayward, CA 94541
Loan Number 33793 **Suggested List** \$860,000

Suggested Repaired \$860,000

Sale \$860,000



Subject 22811 5th St

View Front



Subject 22811 5th St

View Address Verification

VIII. Property Images (continued)

Address 22811 5th Street, Hayward, CA 94541
Loan Number 33793 **Suggested List** \$860,000

Suggested Repaired \$860,000

Sale \$860,000



Subject 22811 5th St

View Side



Subject 22811 5th St

View Street

VIII. Property Images (continued)

Address 22811 5th Street, Hayward, CA 94541
Loan Number 33793 **Suggested List** \$860,000 **Suggested Repaired** \$860,000 **Sale** \$860,000



Listing Comp 1 1156 Tiegen Dr **View** Front



Listing Comp 2 21585 Montgomery St **View** Front

VIII. Property Images (continued)

Address 22811 5th Street, Hayward, CA 94541
Loan Number 33793 **Suggested List** \$860,000

Suggested Repaired \$860,000

Sale \$860,000



Listing Comp 3 29686 Dixon St

View Front



Sold Comp 1 26738 Clarkford St.

View Front

VIII. Property Images (continued)

Address 22811 5th Street, Hayward, CA 94541
Loan Number 33793 **Suggested List** \$860,000

Suggested Repaired \$860,000

Sale \$860,000



Sold Comp 2 1143 D St

View Front

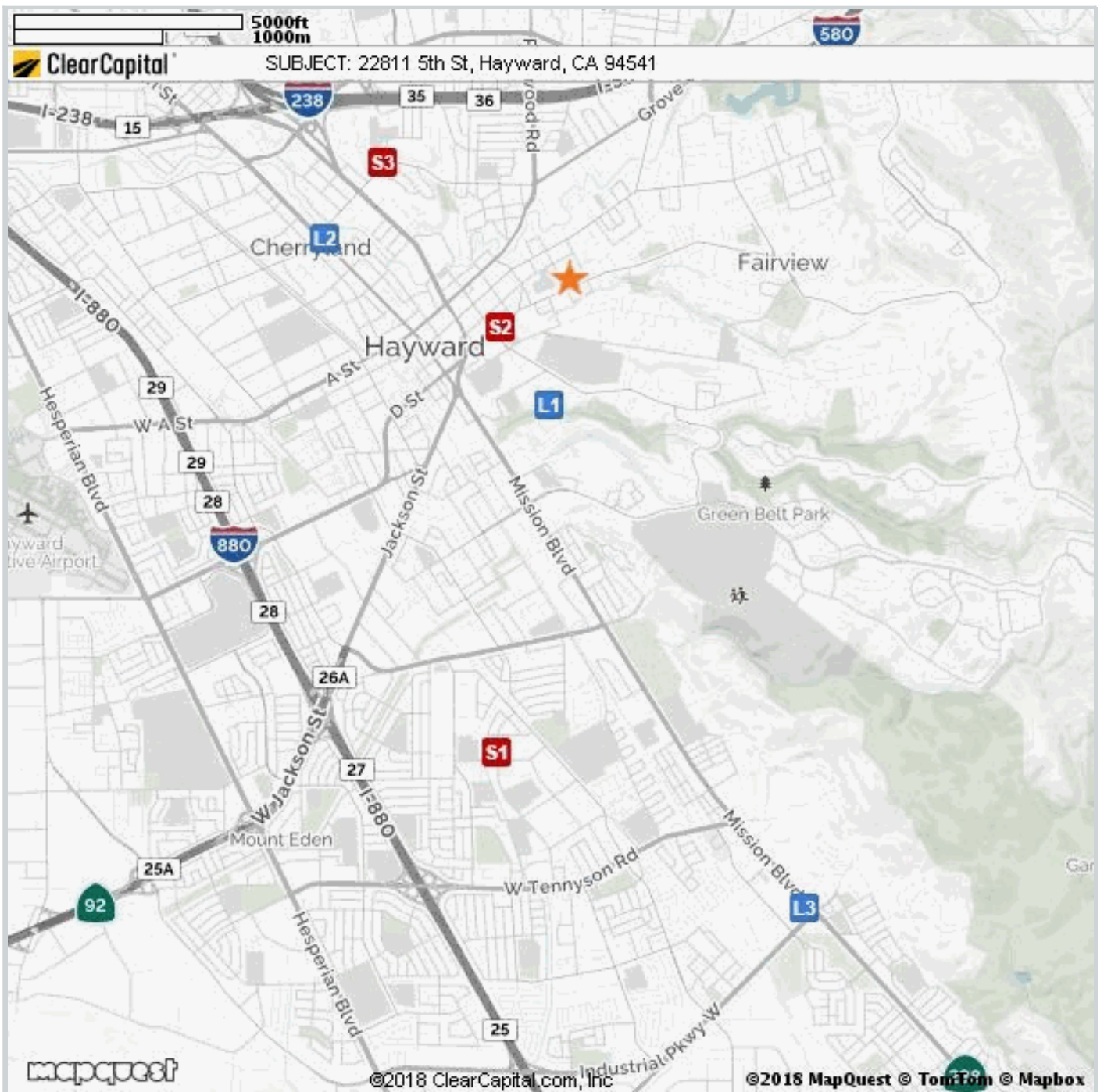


Sold Comp 3 21498 Oak Street

View Front

ClearMaps Addendum

Address ★ 22811 5th Street, Hayward, CA 94541
 Loan Number 33793 Suggested List \$860,000 Suggested Repaired \$860,000 Sale \$860,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	22811 5th St, Hayward, CA	--	Parcel Match
L1 Listing 1	1156 Tiegen Dr, Hayward, CA	0.62 Miles ¹	Parcel Match
L2 Listing 2	21585 Montgomery St, Hayward, CA	1.25 Miles ¹	Parcel Match
L3 Listing 3	29686 Dixon St, Hayward, CA	3.47 Miles ¹	Parcel Match
S1 Sold 1	26738 Clarkford St., Hayward, CA	2.44 Miles ¹	Parcel Match
S2 Sold 2	1143 D St, Hayward, CA	0.38 Miles ¹	Parcel Match
S3 Sold 3	21498 Oak Street, Castro Valley, CA	1.13 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.

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.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

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	Hamid Karimi	Company/Brokerage	Legacy Real Estate& Associates
License No	01392405		
License Expiration	09/01/2019	License State	CA
Phone	5103863675	Email	hamidkar@sbcglobal.net
Broker Distance to Subject	2.86 miles	Date Signed	11/07/2018

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 Valuation Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.