

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	3480 N Bethel Avenue, Sanger, CALIFORNIA 93657	Order ID	6640270	Property ID	28133334
Inspection Date	03/04/2020	Date of Report	03/05/2020		
Loan Number	39975	APN	309-035-40S		
Borrower Name	Hollyvale Rental Holdings LLC	County	Fresno		

Tracking IDs

Order Tracking ID	BOTW New Fac C-DriveBy BPO 03.03.20	Tracking ID 1	BOTW New Fac C-DriveBy BPO 03.03.20
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Hollyvale Rental Holdings LLC	Condition Comments	
R. E. Taxes	\$1,512	Stucco exterior, composition roof, detached 4 car garage. Home appears to need repairs interior inspection recommended. Per tax records used home is SFR, 4 beds, 1 bath on 7.99 acres with 4 car garage. Per mls there is two homes on lot however per tax records they are separate properties with there own apn numbers but owned by same person.	
Assessed Value	\$99,776		
Zoning Classification	NA		
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	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Rural area. Within 1/4 mile radius there is no active, no pending and no sold properties. In the last year there has been 1 sold property. There are no short sales and no foreclosure in area. There is no search parameters used in search.	
Sales Prices in this Neighborhood	Low: \$398,000 High: \$439,625		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3480 N Bethel Avenue	3765 N Greenwood Ave	4778 N Orchid	3829 N Indianola Ave
City, State	Sanger, CALIFORNIA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	1.53 ¹	0.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$495,000	\$469,000	\$374,900
List Price \$	--	\$495,000	\$452,000	\$374,900
Original List Date		11/08/2019	12/12/2019	01/09/2020
DOM · Cumulative DOM	-- · --	117 · 118	83 · 84	55 · 56
Age (# of years)	60	49	37	110
Condition	Average	Average	Average	Average
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,786	1,770	1,531	1,849
Bdrm · Bths · ½ Bths	4 · 1	3 · 2	3 · 2	3 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	7.99 acres	2.35 acres	2 acres	1.93 acres
Other	NA	MLS#533394	MLS#534686	MLS#535609

* Listing 1 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** Country living at it's finest. Beautifully well taken care of home, directly across the street from Red Hawk development. Tax records state 3 bedrooms/2 baths, however, this home has an additional room that could serve as a 4th bedroom or game room. There is an additional room, which would be perfect for an office/hobby room. The separate living room, family room, and kitchen set up is perfect for family gatherings. The outside has a 2 car detached garage, covered RV parking and plenty of room for additional storage. Bring all of your animals, because there is a nice size fenced corral just waiting for you on this 2.35 ac property.
- Listing 2** Take a look at this beautiful country property on 2 acres with incredible views of the Sierras! This 3 bed 1.75 bath home has an open concept and has been updated throughout with beautiful farmhouse finishes and new windows. The kitchen features white quartz countertops, a farmhouse sink, black stainless steel appliances, and a large island with plenty of storage. The property features a 2 car garage, covered patio, carport, fenced-in backyard, a large chicken coop, approximately 200 newly planted bushes and fencing along the back perimeter, cross fencing for animals, and 2 storages sheds (one that is finished and has electricity). The seller has a pest certification and septic certification. The washer, dryer, and the new Husqvarna rider lawn mower will stay with the property!! This beautiful country property is a must see!
- Listing 3** Country living at it's best just east of Clovis and Fresno. Far enough out that you won't have to worry about the urban sprawl anytime soon, but close enough to town to enjoy the amenities of town! This beautifully remodeled home has almost 2 acres and has access to FID water. This home has many new features including 3 bedrooms with new carpet, new paint and ceiling fans. Bathroom has been totally remodeled, with tiled tub/shower combo and laminate flooring. The large family room has new carpet and new paint and 2 ceiling fans. The living room has new paint and features a coffered ceiling. The kitchen and dining room has new granite counters, cabinets, appliances, laminate flooring, ceiling lights and ceiling fan in dining room. The large utility room has new paint and laminate flooring. There is a working shop and office behind the home. With the 2 acres what you can do is unlimited, but is currently a pasture with a pond near the back of the property. Call for a private tour!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3480 N Bethel Avenue	11824 E Mckinley Ave	12650 E Shields Ave	4525 N Kittyhawk Ave
City, State	Sanger, CALIFORNIA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.50 ¹	0.71 ¹	1.96 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$425,000	\$425,000
List Price \$	--	\$425,000	\$414,000	\$430,000
Sale Price \$	--	\$398,000	\$414,000	\$420,000
Type of Financing	--	Conv	Va	Conv
Date of Sale	--	08/30/2019	12/03/2019	01/22/2020
DOM · Cumulative DOM	-- · --	37 · 85	28 · 88	3 · 36
Age (# of years)	60	42	46	30
Condition	Average	Average	Good	Average
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,786	1,806	2,004	1,853
Bdrm · Bths · ½ Bths	4 · 1	3 · 2 · 1	4 · 3	3 · 2
Total Room #	6	7	8	6
Garage (Style/Stalls)	Attached 2 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	--	Pool - Yes	Pool - Yes	--
Lot Size	7.99 acres	2.14 acres	2.27 acres	2.39 acres
Other	NA	MLS#524768	MLS#529955	MLS#534836
Net Adjustment	--	+\$25,200	-\$7,490	+\$19,625
Adjusted Price	--	\$423,200	\$406,510	\$439,625

* Sold 2 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** Here's a great home with 2.14 acres. Land is set up for horses, fully fenced. 3 bedrooms 2.5 baths, spacious family/living room. Tile flooring in the living, kitchen, and baths. Wood laminate flooring in bedrooms. Master bedroom is isolated from the other two bedrooms. Entertain guests all summer with sparkling pool and covered patio. Come check out this home today! Deducted \$20k pool, \$3600 age, \$500 sf, \$7500 bath, added \$5k bed, \$5k garage, \$46800 lot.
- Sold 2** This great country property features a 4 bed/3 bath home that sits back from the road, with a tree-lined drive. The home features a new roof (installed July, 2019); new interior paint, new flooring in bedrooms, living areas and entry; ceiling fans; and beautiful backyard pool. The family room features a brick wood-burning fireplace and built-in shelves flanking the fireplace. Master suite has two closets, en suite bathroom, and slider to pool area. Award-winning Fairmont Elementary is a K-8 school within walking distance. There is lots of space for RVs, shop/barn, garden, animals, etc. If you have been looking for a great 4 bedroom country property, look no farther! Come see your next home! Deducted \$20k condition, \$20k pool, \$2800 age, \$5450 sf, \$10k bath and added \$5k garage and \$45760 lot.
- Sold 3** Aww!! Country Living, just outside of Clovis. Shaw/Academy area just minutes from the mall and shopping. Lovely Country Home on almost 2.4 acres!! Open floor plan, Granite counters in Kitchen, New oven/range Fresh paint inside and out, New Carpets throughout. Large 3 Car garage with oversized workshop. Fruit trees out front, fenced in back yard area, space beyond the fenced yard for horses or toys. RV parking on the side w/full RV set up, 50 amp service. New motor on the well and Owned Solar. Must See!!! It won't last long!! NEW CARPET!! Please use shoe protectors that are provided. Deducted \$20k solar, \$6k age, \$1675 sf, \$5k bath, added \$5k bed, \$2500 garage, \$44800 lot.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Home was listed 5/16/18.			
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	\$416,000	\$416,000
Sales Price	\$416,000	\$416,000
30 Day Price	\$408,000	--
Comments Regarding Pricing Strategy		
<p>Search parameters used for comps, sold date 9/6/19 or sooner, no short sales or foreclosures, square foot 1486- 2086, 1940-1980 in age, SFR, 1 acre or more, within ¼ mile radius there is no comps, within ½ mile radius there is 1 comp, within 1 mile there is 2 comps, within 2 miles there is 3 comps; removed age there is 4 active, 1 pending and 2 sold comps, moved sold date 6/6/19 there is 1 new sold comps. Comps used are the most similar comps to subject property that is available thru the Fresno MLS. There is a variance in age, lot and GLA. When pricing the subject all 6 comparable were factored in as well as the subject's location, design and appeal. Seller concessions are not required to sell a home in this area but will sometimes help a home sell faster.</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



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Side



Side



Street



Street



Living Room



Other

Listing Photos

L1 3765 N Greenwood Ave
Sanger, CA 93657



Front

L2 4778 N Orchid
Sanger, CA 93657



Front

L3 3829 N Indianola Ave
Sanger, CA 93657



Front

Sales Photos

S1 11824 E Mckinley Ave
Sanger, CA 93657



Front

S2 12650 E Shields Ave
Sanger, CA 93657



Front

S3 4525 N Kittyhawk Ave
Sanger, CA 93657



Front

ClearMaps Addendum

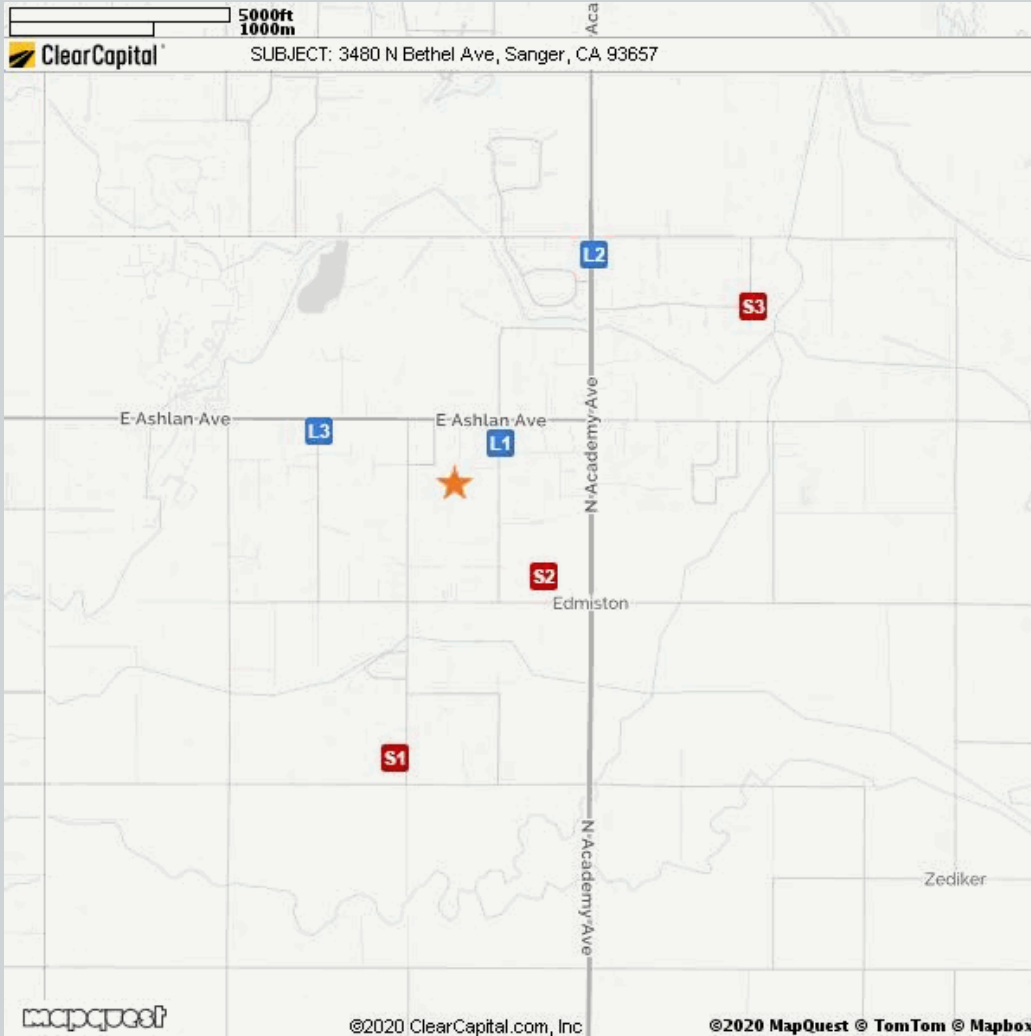
Address ★ 3480 N Bethel Avenue, Sanger, CALIFORNIA 93657

Loan Number 39975

Suggested List \$416,000

Suggested Repaired \$416,000

Sale \$416,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3480 N Bethel Ave, Sanger, CA	--	Parcel Match
L1 Listing 1	3765 N Greenwood Ave, Sanger, CA	0.40 Miles ¹	Parcel Match
L2 Listing 2	4778 N Orchid, Sanger, CA	1.53 Miles ¹	Parcel Match
L3 Listing 3	3829 N Indianola Ave, Sanger, CA	0.77 Miles ¹	Parcel Match
S1 Sold 1	11824 E Mckinley Ave, Sanger, CA	1.50 Miles ¹	Parcel Match
S2 Sold 2	12650 E Shields Ave, Sanger, CA	0.71 Miles ¹	Parcel Match
S3 Sold 3	4525 N Kittyhawk Ave, Sanger, CA	1.96 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.

*** 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

Report Instructions - cont.

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	Dannielle Carnero	Company/Brokerage	HomeSmart PV and Associates
License No	01507071	Address	362 S. Sierra Vista ave Fresno CA 93702
License Expiration	06/15/2021	License State	CA
Phone	5598362601	Email	danniellecarnero@gmail.com
Broker Distance to Subject	9.98 miles	Date Signed	03/04/2020

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

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.