

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	1826 70th Avenue, Oakland, CA 94621	Order ID	6737744	Property ID	28452529
Inspection Date	06/09/2020	Date of Report	06/12/2020		
Loan Number	40945	APN	039-3308-005-00		
Borrower Name	Redwood Holdings LLC	County	Alameda		

Tracking IDs

Order Tracking ID	20200609_BPOs	Tracking ID 1	20200609_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Charley Bracher	Condition Comments	Subject in fair condition, not habitable at this time. Subject interior being demolished yard if full of debris. Subject is located on a one way street which is also narrow. Repair estimate based off a repair budget that includes both exterior and interior renovations.
R. E. Taxes	\$5,165		
Assessed Value	\$227,718		
Zoning Classification	R10		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Subject is not habitable in it's current condition, yard gated with cyclone 8 ft cyclone fencing.)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$30,000		
Estimated Interior Repair Cost	\$50,000		
Total Estimated Repair	\$80,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	Subject is a conforming single family residential Craftsman Bungalow style property located within The View Tract Subdivision with predominately similar single family properties. Subject conforms to the immediate area and is located between two moderately space freeways hwy 580 and hwy 880 freeway access, below Bancroft Ave, above International Blvd, Havenscourt Blvd, 73rd Ave, with nearby shopping, restaurants and K-12 Schools.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$340,000 High: \$460,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1826 70th Avenue	1820 70th Ave	7015 Arthur St	2045 Church St
City, State	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
Zip Code	94621	94621	94605	94621
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.01 ¹	0.19 ¹	0.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$379,000	\$425,000	\$429,000
List Price \$	--	\$379,000	\$425,000	\$429,000
Original List Date		04/10/2020	05/25/2020	05/27/2020
DOM · Cumulative DOM	-- · --	8 · 63	15 · 18	16 · 16
Age (# of years)	95	95	100	76
Condition	Fair	Fair	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	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	900	900	1,080	814
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.07 acres	0.07 acres	0.11 acres	0.07 acres
Other	Fencing	Fencing	Fireplace	Fencing

* 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** A1 is similar in room count, in year built, in GLA, in lot size, in style with 2 beds, 1 bath. A1 is located on subjects street, and comes with period charm with glass knobs, large windows, original wood floors, in house laundry, kitchen is currently a blank canvas, dining room with a built-in buffet. A1 is without a operating kitchen, so condition is noted as fair as it may not be habitable.
- Listing 2** A2 is similar in room count with 2 beds, 1 bath. A2 is superior in GLA, in lot size. A2 is inferior in year built. A2 is similar in style, an comes with wood floors, large laundry room, side yard access with newer kitchen updates.
- Listing 3** A3 is superior in room count with 2 beds, 1 bath. A3 is inferior in GLA. A3 is superior in year built, in garage space, in lot size. A3 offers an complete update with upgraded kitchen, newer roof, dual pane windows, plumbing, electrical, hardwoods, fresh paint and low maintenance landscape.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1826 70th Avenue	1693 70th Ave	2443 68th Ave	6900 Morken St
City, State	Oakland, CA	Oakland, CA	Oakland, CA	Oakland, CA
Zip Code	94621	94621	94605	94621
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.16 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$340,000	\$399,900	\$429,000
List Price \$	--	\$340,000	\$419,900	\$429,000
Sale Price \$	--	\$340,000	\$455,000	\$460,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/26/2020	02/28/2020	05/22/2020
DOM · Cumulative DOM	-- · --	9 · 34	122 · 225	9 · 38
Age (# of years)	95	96	98	95
Condition	Fair	Average	Average	Good
Sales Type	--	REO	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 Bungalow	1 Story Bungalow	Split Bungalow	Split Bungalow
# Units	1	1	1	1
Living Sq. Feet	900	1,014	836	768
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	4	5
Garage (Style/Stalls)	None	Detached 1 Car	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.07 acres	0.06 acres	0.07 acres	0.04 acres
Other	Fencing	Fireplace	Fireplace	Fireplace
Net Adjustment	--	-\$11,916	-\$500	-\$15,440
Adjusted Price	--	\$328,084	\$454,500	\$444,560

* 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** S1 is similar in room count with 2 beds, 1 bath. S1 is superior in GLA, in garage space. S1 is inferior in year built, in lot size. S1 is an REO and offers a spacious bungalow with a long side yard driveway that leads to a detached garage, a living/dining room with built-ins, a Wedgwood vintage stove, match-stick hardwood floors in good condition. Adjustments made for garage space - (\$5,000), GLA - (\$7,410), lot size + (\$394.00), and year built + (\$110.00).
- Sold 2** S2 is similar in room count with 2 beds, 1 bath. S2 is inferior in GLA, in lot size, in year built. S2 is superior in garage space. S2 comes with an owner that updated the kitchen and bath, and also offers additional rooms without permits. Adjustments made for garage - (\$5,000), GLA + (\$4,160), lot size + (\$40.00) and year built + (\$300.00).
- Sold 3** S3 is a conventional single story single family home similar in size, features, age, and type. Superior condition recently upgraded and remodeled "Flip" type sale last sold 12/11/2019 for \$295,000. Adjustments made for condition - (\$25,000), GLA + (\$8,580) and lot size + (\$980.00).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed for sale or transferred ownership within the last 5 years.			
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	\$340,000	\$420,000
Sales Price	\$340,000	\$420,000
30 Day Price	\$340,000	--
Comments Regarding Pricing Strategy		
<p>Subject value based on the most similar Single Family Residential Bungalow properties compared to subject, located through searches utilizing current market data on MLS. All comps are within a 20% square foot variance, 12 months and .25 miles. Search criteria extended 12 months due to low inventories, and the lack of similar active comparable listings within subject's immediate neighborhood. Within parameters of search median list price is \$422,450 and median sold price \$455,000 with a DOM of 30 days. Subject located in an area of REO, Short Sales, Flipped properties and Fair Market value, supply meets demand according to Contra Costa Association of Realtors. According to the CCAR MLS, the average marketing time in subject's immediate area is 30 Day on the market. Trends for this zip code indicate that within the current inventory 1% are in foreclosure, Auction, and Bank Owned stages.</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



Side



Side



Side

Subject Photos



Side



Side



Side



Side



Side



Side

Subject Photos



Side



Side



Side



Street



Street



Street

Subject Photos



Street



Street



Street

Listing Photos

L1 1820 70th Ave
Oakland, CA 94621



Front

L2 7015 Arthur St
Oakland, CA 94605



Front

L3 2045 Church St
Oakland, CA 94621



Front

Sales Photos

S1 1693 70th Ave
Oakland, CA 94621



Front

S2 2443 68th Ave
Oakland, CA 94605



Front

S3 6900 Morken St
Oakland, CA 94621



Front

ClearMaps Addendum

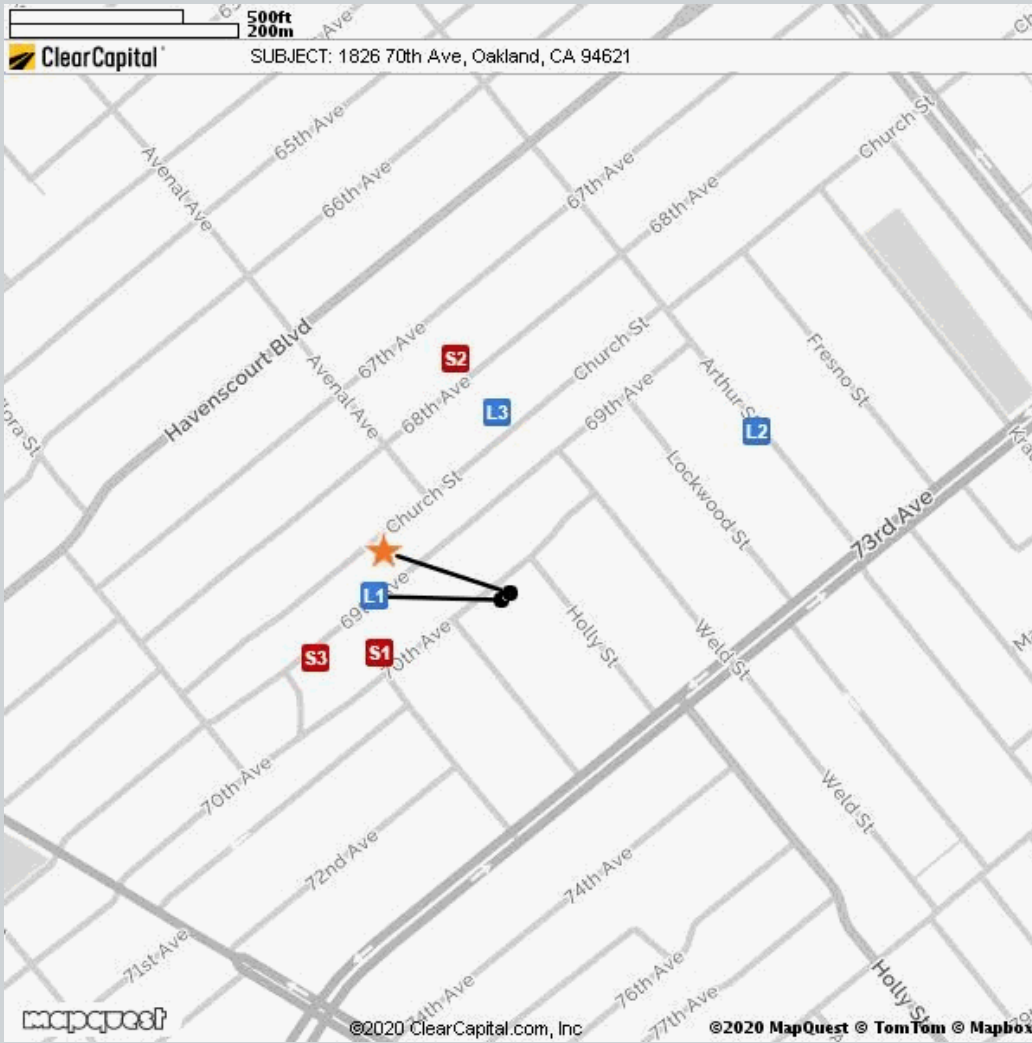
Address ★ 1826 70th Avenue, Oakland, CA 94621

Loan Number 40945

Suggested List \$340,000

Suggested Repaired \$420,000

Sale \$340,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1826 70th Ave, Oakland, CA	--	Parcel Match
L1 Listing 1	1820 70th Ave, Oakland, CA	0.01 Miles ¹	Parcel Match
L2 Listing 2	7015 Arthur St, Oakland, CA	0.19 Miles ¹	Parcel Match
L3 Listing 3	2045 Church St, Oakland, CA	0.11 Miles ¹	Parcel Match
S1 Sold 1	1693 70th Ave, Oakland, CA	0.11 Miles ¹	Parcel Match
S2 Sold 2	2443 68th Ave, Oakland, CA	0.16 Miles ¹	Parcel Match
S3 Sold 3	6900 Morken St, Oakland, CA	0.15 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	Debbye Deister	Company/Brokerage	Stonehurst Real Estate Services
License No	01426142	Address	Stonehurst Real Estate Services Lafayette CA 94549
License Expiration	04/15/2024	License State	CA
Phone	9254513368	Email	stonehurstres00@gmail.com
Broker Distance to Subject	9.83 miles	Date Signed	06/12/2020

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.