

Subject Details

PROPERTY TYPE	GLA
SFR	4,474 Sq. Ft.
BEDS	BATHS
3	3.1
STYLE	YEAR BUILT
Contemp	2007
LOT SIZE	OWNERSHIP
0.19 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Built-In Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Riverside	135-501-002

Analysis Of Subject

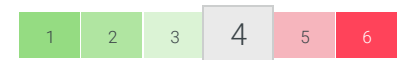
Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

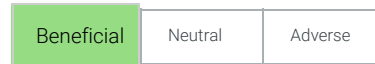
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

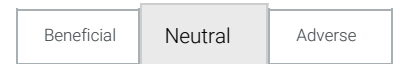
VIEW

City Street



LOCATION

Residential


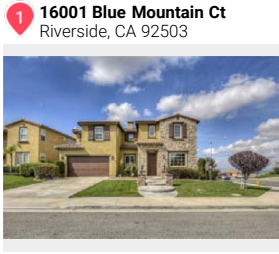




SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is an interior site located on a residential cul-de-sac street. The size is common and the shape is common in this neighborhood. There are no apparent adverse influences present. A title report was not provided for the appraiser's review. The quality, condition, and appeal ratings for both the subject and th ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>16641 Pinnacle Peak Ct Riverside, CA 92503</p>	 <p>16001 Blue Mountain Ct Riverside, CA 92503</p>	 <p>15446 Skyridge Dr Riverside, CA 92503</p>	 <p>15919 Skyridge Dr Riverside, CA 92503</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.09 miles	0.59 miles	0.10 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	10/28/2019	05/08/2020	06/11/2020
SALE PRICE/PPSF	--	\$605,000 \$164/Sq. Ft.	\$730,000 \$196/Sq. Ft.	\$975,000 \$199/Sq. Ft.
CONTRACT/ PENDING DATE	--	11/13/2019	07/03/2020	07/30/2020
SALE DATE	--	12/19/2019	07/06/2020	08/04/2020
DAYS ON MARKET	--	52	59	54
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.19 Acre(s)	0.18 Acre(s)	0.34 Acre(s)	0.46 Acre(s)
VIEW	B; CtyStr	B; CtyStr	B; CtyStr	B; CtyStr
DESIGN (STYLE)	Contemp	Contemp	Contemp	Contemp
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	13	14	12	13
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/3/3.1	8/4/3	8/3/2.1	9/5/3.1
GROSS LIVING AREA	4,474 Sq. Ft.	3,683 Sq. Ft.	3,719 Sq. Ft.	4,895 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	3 GBI	3 GBI	2 GA	3 GBI
OTHER	Pool/Spa	None	None	Pool/Spa
OTHER	2 Fireplace	1 Fireplace	1 Fireplace	4 Fireplace
NET ADJUSTMENTS		12.56% \$76,000	7.12% \$52,000	-16.00% -\$156,000
GROSS ADJUSTMENTS		12.56% \$76,000	15.62% \$114,000	16.00% \$156,000
ADJUSTED PRICE		\$681,000	\$782,000	\$819,000

Value Conclusion + Reconciliation



Provided by
Appraiser

\$782,000
AS-IS VALUE

30-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The appraiser's comparable search parameters included an MLS search for single family homes selling within the past 0-365 days, while having living area ranging from approximately 20% variance from the subject GLA and having from 2-5 bedrooms and 1-4 bathrooms within a 1 mile radius. Comparables most relevant to the subject and representative of current market activity in the subject neighborhood were selected. All comparables were taken from the subject's tract and/or competitive market area. Comparables with sales dates up to 12 month before the appraisal effective date are considered current and are not adjusted for market conditions unless otherwise noted in the comments.

EXPLANATION OF ADJUSTMENTS

Adjustments are based on paired sales when possible as well as the appraiser's understanding of market reactions to specific property characteristics and influences. Site adjustments were calculated at \$3 per square foot for differences of 1,000 sf or more. Age differences require adjustment if the differential is 5 to 10 years or more in most neighborhoods, unless noted below, and account mainly for market reaction to the burden of increasing maintenance costs as improvements age. In order to avoid a duplication of adjustments, difference in room count is adjusted for in total gross living area (except baths which are adjusted at \$12,000 per full and \$6,000 per half bath). Gross living area differences were adjusted at \$60.00 per square foot for significant differences. Most adjustments are rounded to the nearest \$1,000 in recognition that in our region market reaction to property differences is rarely denominated in increments of less than \$1,000 as reflected in sales prices. As a result some adjustment factors may appear to be slightly inconsistent but it is rather attributable to rounding. Sellers may pay a portion of Buyer's non-recurring closing costs or credit the buyer for repairs, etc., in this region. Unless otherwise noted, adjustments are made for Seller concessions on a dollar for dollar basis (rounded) for amounts of \$1,000 or more. Other significant items necessitating adjustments are as follows: Comparable 3, was adjusted for condition based on MLS description/photos and includes updating/remodeling. Adjustments for condition are tailored to the overall condition, upgrades and remodeling of each comparable relative to the subject and may not be uniform amounts. Comparables sharing the subject's overall condition rating may be adjusted for condition due to somewhat superior or inferior upgrades/remodeling. Pool/Spa adjustments reflect \$20,000. Garages adjusted at \$3,000 per space and fireplaces adjusted at \$3,000 each.

ADDITIONAL COMMENTS (OPTIONAL)

Note; due to the nature of this report, MLS photos were used to represent the comparable properties. The mechanical systems were not tested and are assumed to be functional. The appraiser has not reviewed a home inspection or a structural/pest report. Please see Assumptions and Limiting conditions. Title report, building permits, home inspection, or structural reports were not reviewed. No responsibility is assumed for additional data contained within these documents. Note: This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

Reconciliation Summary

Consideration was given to all comparables in arriving at a final estimate of value. The adjusted value range of the closed sales after analysis is approximately \$681,000 to \$819,000 with most weight given to comparable #2 which received the least significant adjustments. Value opinion is also in accordance with the majority of adjusted market data. An appraised value of \$782,000 is most appropriate for the subject in giving #2 most weight.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is an interior site located on a residential cul-de-sac street. The size is common and the shape is common in this neighborhood. There are no apparent adverse influences present. A title report was not provided for the appraiser's review. The quality, condition, and appeal ratings for both the subject and the comparables used are rated in comparison to the competing properties which are located within the subject's general described neighborhood. Based on the aforementioned criteria, the overall condition of the subject is rated C3: Good

Neighborhood and Market

From Page 6

Mostly residential established conforming tract neighborhood with commercial properties on some arterial streets. Employment, transportation, schools and shopping all located in relatively close proximity. Overall marketability of the properties in the subject neighborhood is average to good, with no adverse locational factors noted. Southern California market conditions have improved from their lows in 2011. Home values are currently stable in most local markets. See addendum.

Analysis of Prior Sales & Listings

From Page 5

Highest and Best Use Additional Comments

The highest and best use as vacant is also for residential use consistent with the as improved use.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? **Event** **Date** **Price** **Data Source**
No

LISTING STATUS
Not Listed in Past Year

DATA SOURCE(S)
MLS,Public Records

EFFECTIVE DATE
09/04/2020

SALES AND LISTING HISTORY ANALYSIS

Order Information

BORROWER Redwood Holdings LLC	LOAN NUMBER 41788
PROPERTY ID 28752438	ORDER ID 6824343
ORDER TRACKING ID 09.02 ClearVals	TRACKING ID 1 09.02 ClearVals

Legal

OWNER Kmog	ZONING DESC. Single Family Residential
ZONING CLASS R1	ZONING COMPLIANCE Legal
LEGAL DESC. .19 ACRES M/L IN LOT 62 MB 368/ 074 TR 28816	

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE
Yes

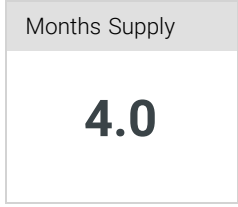
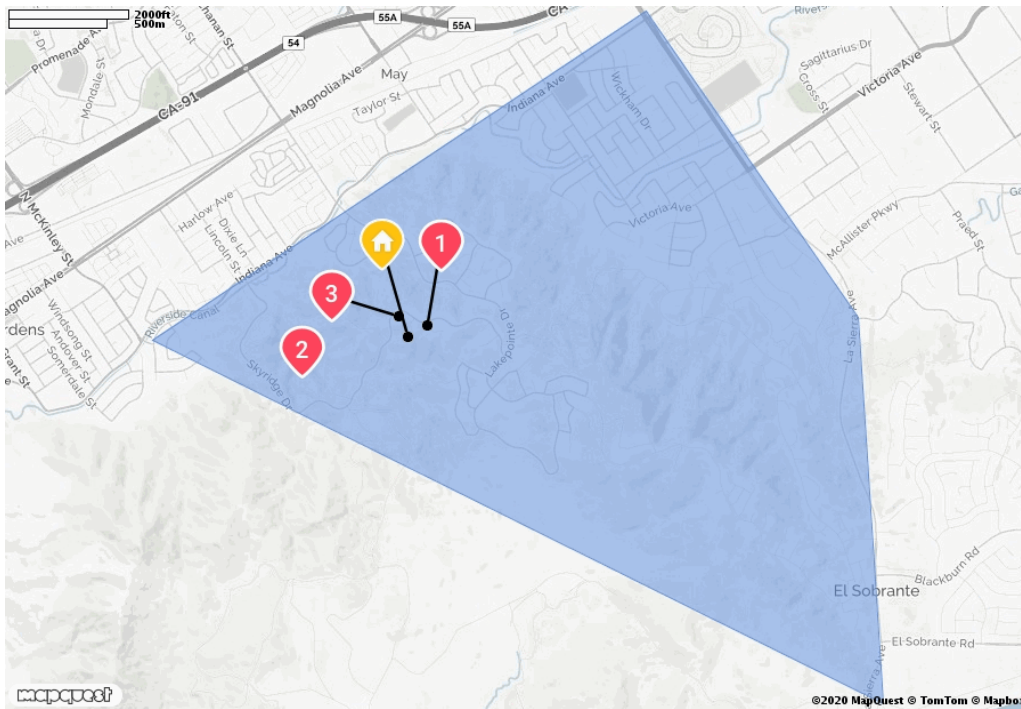
PHYSICALLY POSSIBLE? ✓	FINANCIALLY FEASIBLE? ✓
LEGALLY PERMISSABLE? ✓	MOST PRODUCTIVE USE? ✓

Economic

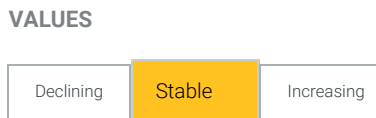
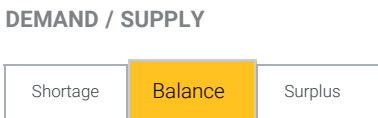
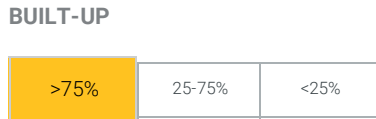
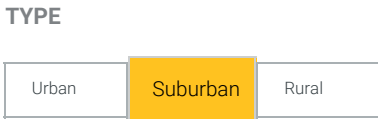
R.E. TAXES \$11,172	HOA FEES \$158 Per Month	PROJECT TYPE PUD
FEMA FLOOD ZONE X		
FEMA SPECIAL FLOOD ZONE AREA No		

Neighborhood + Comparables

Provided by Appraiser

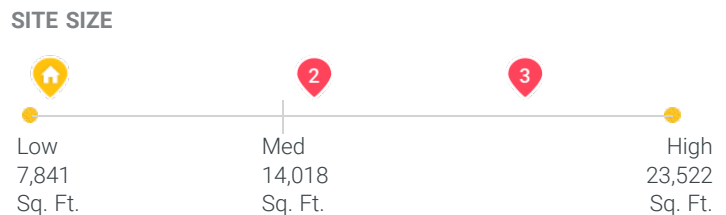
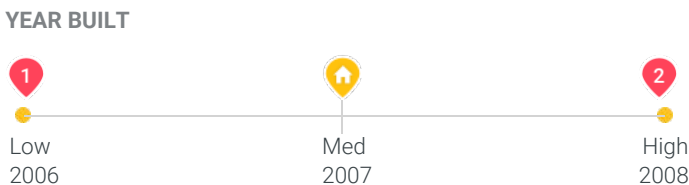
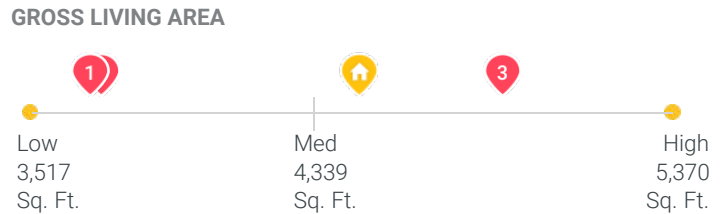
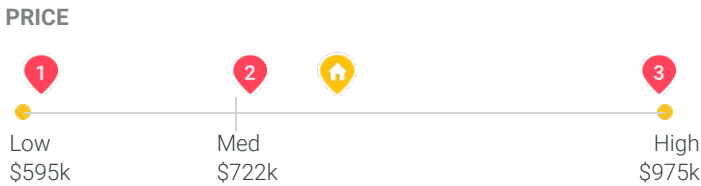


Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Mostly residential established conforming tract neighborhood with commercial properties on some arterial streets. Employment, transportation, schools and shopping all located in relatively close proximity. Overall marketability of the properties in the subject neighborhood is average to good, with no adverse locational factors noted. Southern California market conditions have improved fr ...
(continued in Appraiser Commentary Summary)



Subject Photos



Front



Address Verification



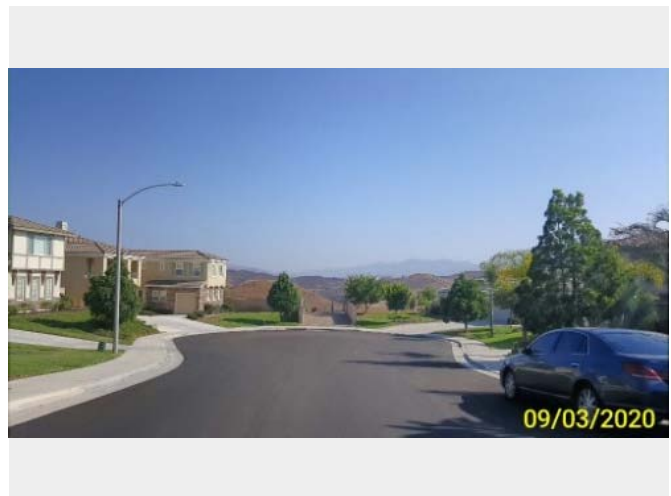
Side



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 16001 Blue Mountain Ct
Riverside, CA 92503



Front

2 15446 Skyridge Dr
Riverside, CA 92503



Front

3 15919 Skyridge Dr
Riverside, CA 92503



Front

Scope of Work



Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Chris Estevez, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Chris Estevez and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE

NAME

Mark Thompson

EFFECTIVE DATE

09/03/2020

DATE OF REPORT

09/04/2020

LICENSE #

AL 042034

STATE

CA

EXPIRATION

02/08/2021

COMPANY

Thompson Property Consultants

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY No	ATTACHED TYPE Attached
PARKING TYPE Built-In Garage; 3 spaces	STORIES 2	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	Subject is in good condition and conforms to the neighborhood.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject conform to the neighborhood in quality, age, style & size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Good properties are well maintained.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	-
ROAD QUALITY	✓ Good	-
NEGATIVE EXTERNALITIES	✓ No	-
POSITIVE EXTERNALITIES	✓ No	-

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Chris Estevez/	01856462	Chris Estevez	Home Advisors	09/03/2020