

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	2610 Francisco Way, El Cerrito, CA 94530	Order ID	7221768	Property ID	29925700
Inspection Date	04/10/2021	Date of Report	04/15/2021		
Loan Number	42054	APN	500-091-007-4		
Borrower Name	Redwood Holdings LLC	County	Contra Costa		

Tracking IDs					
Order Tracking ID	0407_BPO_Update	Tracking ID 1	0407_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

		Condition Comments
Owner	Redwood Holdings LLC	Visual exterior inspection shows no sign of needed repair. Grasses and trees are adequately cut and watered.
R. E. Taxes	\$13,566	
Assessed Value	\$963,450	
Zoning Classification	Residential	
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

		Neighborhood Comments
Location Type	Suburban	Located in an established neighborhood with homes in average to good condition.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$710,000 High: \$999,900	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2610 Francisco Way	851 Galvin Dr	740 Everett St	5345 Zara Ave
City, State	El Cerrito, CA	El Cerrito, CA	El Sobrante, CA	Richmond, CA
Zip Code	94530	94530	94803	94805
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.85 ¹	2.05 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$999,000	\$1,149,000	\$799,000
List Price \$	--	\$999,000	\$1,149,000	\$799,000
Original List Date		03/03/2021	03/18/2021	03/31/2021
DOM · Cumulative DOM	-- · --	2 · 43	10 · 28	8 · 15
Age (# of years)	83	81	107	91
Condition	Average	Good	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	2 Stories Conventional	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,347	2,380	2,136	1,774
Bdrm · Bths · ½ Bths	5 · 2 · 1	3 · 3	3 · 2	4 · 2
Total Room #	8	6	7	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.25 acres	0.36 acres	0.12 acres	0.08 acres
Other	None	None	None	None

* 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.

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

Listing 1 List 1 has 2 fewer beds+40000, half more bath-5000, bigger lot size-11000, and superior condition-10000, inf garage+1500. Similar living space and age.

Listing 2 List 2 has 2 fewer bed+40000, half fewer bath +5000, smaller living space +6119, smaller lot size +13000, sup condition -10000, inf parking +1500.

Listing 3 List 3 has 1 fewer bed+20000, half fewer bath+5000, smaller living space+16617, smaller lot size+17000, and 8 years older+8000. Similar condition and proximity.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2610 Francisco Way	6628 Richmond Ave	641 Sonoma Street	5608 Poinsett Ave
City, State	El Cerrito, CA	Richmond, CA	Richmond, CA	El Cerrito, CA
Zip Code	94530	94805	94805	94530
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.40 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$899,000	\$880,000	\$899,000
List Price \$	--	\$975,000	\$880,000	\$899,000
Sale Price \$	--	\$950,000	\$1,020,000	\$800,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/30/2021	11/03/2020	03/18/2021
DOM · Cumulative DOM	-- · --	26 · 54	10 · 35	26 · 229
Age (# of years)	83	44	67	83
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	Beneficial ; Mountain	Beneficial ; Water
Style/Design	1 Story Ranch	3 Stories Conventional	1 Story Ranch	3 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	2,347	2,522	2,191	2,001
Bdrm · Bths · ½ Bths	5 · 2 · 1	5 · 3 · 1	4 · 2	5 · 3
Total Room #	8	9	7	8
Garage (Style/Stalls)	Detached 2 Car(s)	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.25 acres	0.09 acres	0.14 acres	0.10 acres
Other	None	None	None	None
Net Adjustment	--	-\$35,075	+\$2,524	+\$18,034
Adjusted Price	--	\$914,925	\$1,022,524	\$818,034

* 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** Sold 1 has 1 more bath-10000, bigger living space-5075, smaller lot size+16000, and 39 years younger-39000, inf garage+3000. Similar beds, condition, and proximity.
- Sold 2** Sold 2 has 1 fewer bed +20000, half fewer bath +5000, smaller living space +4524, smaller lot size -11000, younger -16000, and inf parking +1500, sup view -1500.
- Sold 3** Sold 3 has half more bath-5000, smaller living space+10034, and smaller lot size+15000, sup view -2000. Similar beds, age, condition, and proximity.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				2610 Francisco Way, El Cerrito, CA 94530 is a single family home that contains 2,347 sq ft and was built in 1938. It contains 5 bedrooms and 2.5 bathrooms. This home last sold for \$720,000 in October 2020.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	10/09/2020	\$720,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$1,020,000	\$1,020,000
Sales Price	\$1,000,000	\$1,000,000
30 Day Price	\$970,000	--
Comments Regarding Pricing Strategy		
<p>4/13/21--2649 Carquinez Ave only has 1192sf per tax record so GLA variance is too high. 2427 Edwards Ave is in superior condition and won't bracket the subject's bathroom when used while the sold comps used in the report is in average condition with a relatively close proximity to the subject. Search criteria -- 1 bed and 1 bath variance, 20% GLA variance, 10 years variance, COE 6 months, within 2.5 miles radius. Specific adjustments are provided on the report for each comp. Since subject requires no repair, listing it as-is will save the pre-marketing time and limit total amount of capital invested. There's a shortage of comparables with similar living space within immediate area so expansion of search distance, age, GLA and/or lot size is necessary.</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.

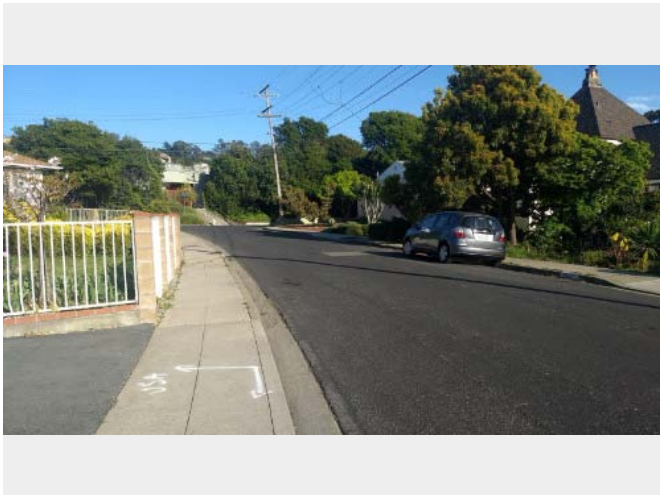
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 851 Galvin Dr
El Cerrito, CA 94530



Front

L2 740 Everett St
El Sobrante, CA 94803



Front

L3 5345 Zara Ave
Richmond, CA 94805



Front

Sales Photos

S1 6628 Richmond Ave
Richmond, CA 94805



Front

S2 641 Sonoma Street
Richmond, CA 94805



Front

S3 5608 Poinsett Ave
El Cerrito, CA 94530



Front

ClearMaps Addendum

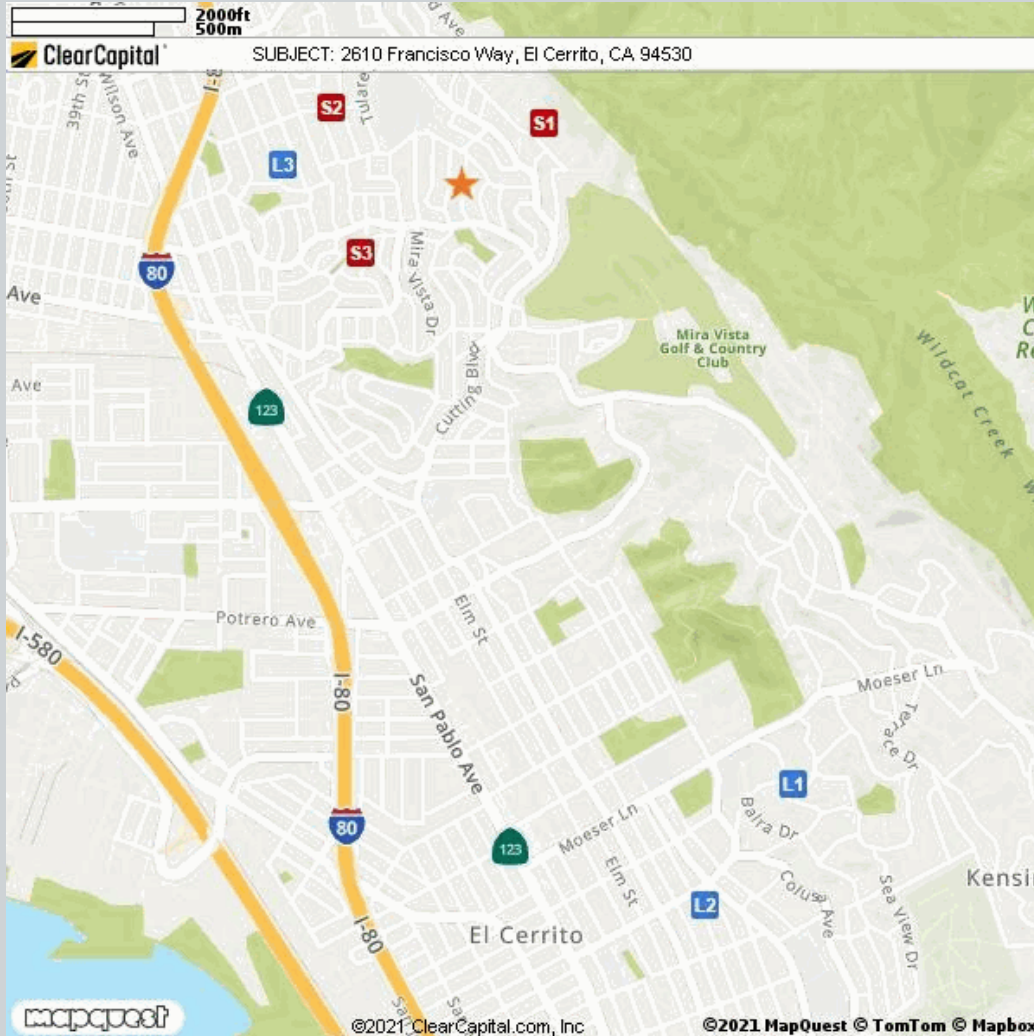
Address ★ 2610 Francisco Way, El Cerrito, CA 94530

Loan Number 42054

Suggested List \$1,020,000

Suggested Repaired \$1,020,000

Sale \$1,000,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2610 Francisco Way, El Cerrito, CA 94530	--	Parcel Match
L1 Listing 1	851 Galvin Dr, El Cerrito, CA 94530	1.85 Miles ¹	Parcel Match
L2 Listing 2	740 Everett St, El Sobrante, CA 94803	2.05 Miles ¹	Parcel Match
L3 Listing 3	5345 Zara Ave, Richmond, CA 94805	0.47 Miles ¹	Parcel Match
S1 Sold 1	6628 Richmond Ave, Richmond, CA 94805	0.31 Miles ¹	Parcel Match
S2 Sold 2	641 Sonoma Street, Richmond, CA 94805	0.40 Miles ¹	Parcel Match
S3 Sold 3	5608 Poinsett Ave, El Cerrito, CA 94530	0.30 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	Danaiwat Pongtippun	Company/Brokerage	Insync Realty, Inc.
License No	01952161	Address	5546 E 16th St Oakland CA 94621
License Expiration	06/04/2022	License State	CA
Phone	4088980887	Email	insyncrealty@p5site.com
Broker Distance to Subject	13.19 miles	Date Signed	04/14/2021

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.