Loan Numb





## **Subject Details**

PROPERTY TYPE GLA

SFR 926 Sq. Ft.

**BEDS**2

BATHS
2

1.0

STYLE YEAR BUILT
Bungalow 1940

LOT SIZE OWNERSHIP
6,775 Sq. Ft. Fee Simple

**GARAGE TYPE**Detached Garage

2 Car(s)

**HEATING COOLING**Floor/Wall Window/Unit

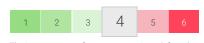
COUNTY APN

Los Angeles 2334008064

# **Analysis Of Subject**

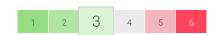
Provided by Appraiser

### CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

## QUALITY RATING



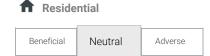
High quality property built from individual or readily available designer plans in above-standard residential tract developments.

### VIEW

# ♠ Residential

Beneficial Neutral Adverse

## LOCATION



### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject development is located in a busy urban mixed use community. The community offers a homogeneous mixed use of detached residential, town homes, Garden to high-rise condominiums, 2 to 4 unit income properties, and light use commercial. Active community offers many entertainment venues, dining options, business d ... (continued in Appraiser Commentary Summary)

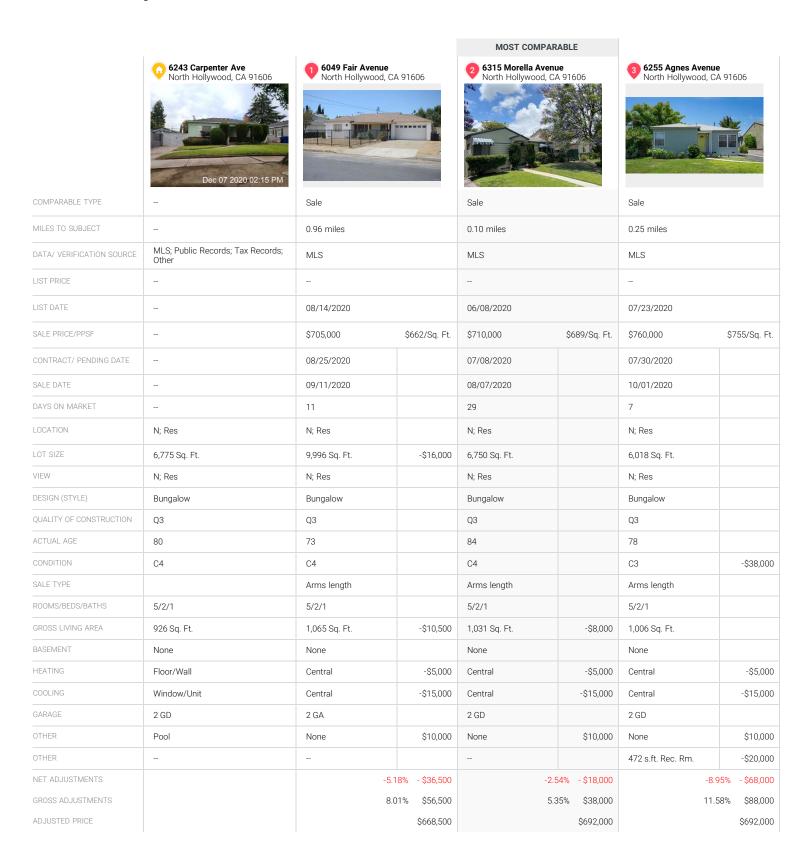




## **Sales Comparison**



Appraiser

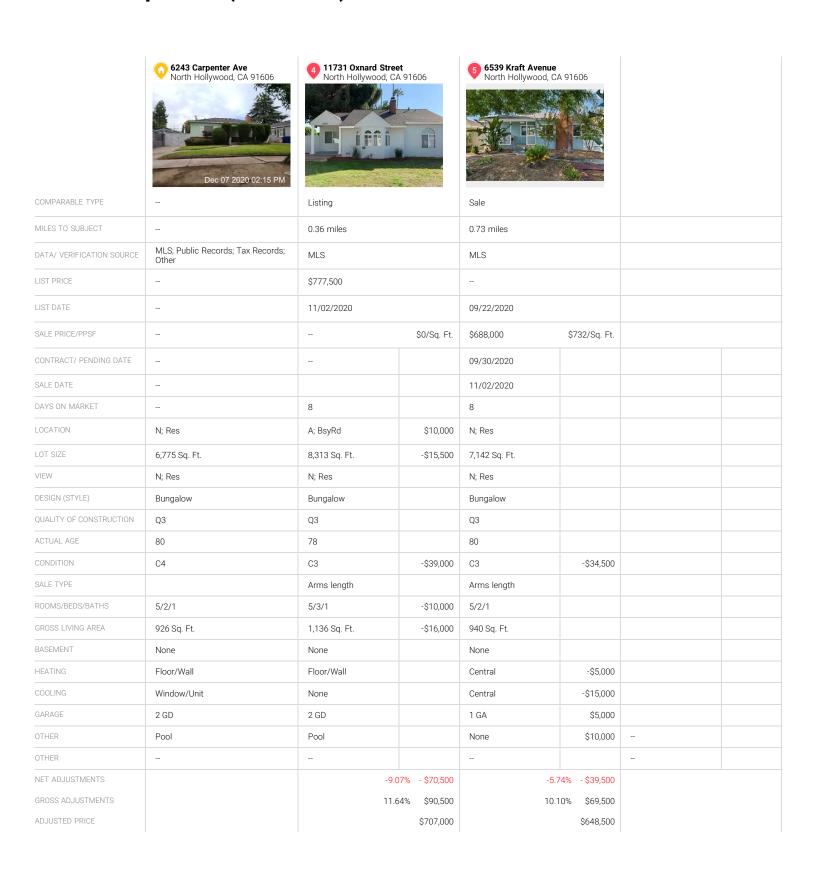






## **Sales Comparison (Continued)**





North Hollywood, CA 91606 Loan Number

\$692,000

ber 🧶 As-Is Value

## Value Conclusion + Reconciliation

Provided by Appraiser

**\$692,000**AS-IS VALUE

**24-36 Days**EXPOSURE TIME

**EXTERIOR**INSPECTION PERFORMED
BY A 3RD PARTY

42714

### Sales Comparison Analysis

### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comparable search parameters began with a review of recent market activity within a one mile radius of the subject home. Followed by similar site sizes, gross living areas, year built, room count, and amenities. All of the comparables are viewed as similar homes of a competing gross living area. Comparables were selected to bracket specific property features comparable # 4 was added to provide a comparable with a pool.

### **EXPLANATION OF ADJUSTMENTS**

Adjustments were based on the appraiser's opinion of a typical buyer's reaction to specific property features, along with a local listings agents verification. Gross site area \$ 10.00 per square foot. Gross living area \$ 75.00 per square foot. Pool \$ 10,000. Bedrooms \$ 10,000. Superior heating & Cooling \$5,000/\$ 10.000 The current market supports condition adjustments at 5 % of the purchase price. All adjustments were based on the markets reaction to specific property features

### ADDITIONAL COMMENTS (OPTIONAL)

Covid -19 Virus outbreak March 2020. Stalled the real estate market for several months. Realtors were not showing homes, and owners were hesitant to allow strangers into their homes. Over the past several months the restrictions have eased. Social distancing is still a state requirement. Realtor can shoe homes under strict CDC guidelines. Buyers have returned to the market. Typically driven by low inventory, and record low home interest rates. The full long term effect of the Pandemic virus outbreak is unknown. Marketing of homes was essentially nonexistent from March 2020 to June 2020. Iam aware the home recently sold for \$680,000, based on the information reported in the multiple listing service. This sale was not verified in public records due to the recent nature of the sale. The multiple listing serviced indicated the home entered into contract on 12/01/2020, and closed very quickly. This community is in demand, and homes with potential attract buyers who see the future potential in a property. Community interest has increased with the addition of the NOHO West development which provides many feature which appeal to potential community home buyers

### Reconciliation Summary

The opinion of value is based on the limitations of a desk appraisal. The appraiser has not personally viewed the subject property or the comparables. Opinion are based on client provided data, public records, the multiple listing service when available, and the appraiser interpretation of all data sources accuracy.

North Hollywood, CA 91606

42714 Loan Number \$692,000 • As-Is Value

## **Appraiser Commentary Summary**



### Subject Comments (Site, Condition, Quality)

From Page 1

The subject development is located in a busy urban mixed use community. The community offers a homogeneous mixed use of detached residential, town homes, Garden to high-rise condominiums, 2 to 4 unit income properties, and light use commercial. Active community offers many entertainment venues, dining options, business district, support services, and boulevard shopping. Convenient walking distance too many positive community features. Centrally located to major employments centers throughout the greater Los Angeles Area. Located in the City of Los Angeles, the community is known as North Hollywood

### Neighborhood and Market

From Page 7

Busy suburban mixed use environment. Active community offers many entertainment venues, dining options, business district, support services, and boulevard shopping. Convenient walking distance too many positive community features. Centrally located to major employments centers throughout the greater Los Angeles Area. A new entertainment, shopping, business, center was recently developed, and still under construction center known as NOHO West has sparked interest in the community. Community market values are rising, many older homes have experienced recent remodeling, and other non improved homes have sold at a premium prices based on perceived future value potential.

### Analysis of Prior Sales & Listings

From Page 6

Listed for sale as a fixer / trustees sale 11/19/2020, original asking price of \$ 645,000, days on the market are reported to be 11. Sold as is. The home has a pool, no cooling system was noted.

### Highest and Best Use Additional Comments

The subject home is located in a well-established residential community. The immediate neighborhood is comprised of detached single family homes. Multi family, and commercial properties are primarily located along the main Boulevards. The current use is viewed as legally permissible, well established. physically possible, financially possible, and presents the most productive use of the property.

Dec 7, 2020

MLS 20661166

# Clear Val Plus by ClearCapital

# **Subject Details**



### Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? **Event** Date **Price Data Source** 

Sold

Yes

**LISTING STATUS** Active Nov 19, 2020 \$645,000 MLS 20661166

Listed in Past Year

DATA SOURCE(S)

MLS

**EFFECTIVE DATE** 

12/09/2020

### SALES AND LISTING HISTORY ANALYSIS

Listed for sale as a fixer / trustees sale 11/19/2020, original asking price of \$ 645,000, days on the market are reported to be 11. Sold as is. The home has a pool, no cooling system was noted.

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**BORROWER LOAN NUMBER OWNER** 

Redwood Holdings LLC 42714

**PROPERTY ID** ORDER ID 29191184 6976545

**ORDER TRACKING ID TRACKING ID 1** 

1206CV 1206CV

**ZONING DESC.** PRASIFKA, GEORGIA & Residential

\$680,000

**GEORGIA M TRUST** 

**ZONING CLASS ZONING COMPLIANCE** 

LAR1 Legal

LEGAL DESC.

Legal

TRACT # 9283 LOT 63

### Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE? FINANCIALLY FEASIBLE?

MOST PRODUCTIVE USE?

**LEGALLY PERMISSABLE?** 

### Economic

**PROJECT TYPE R.E. TAXES HOA FEES** 

\$783 N/A N/A

**FEMA FLOOD ZONE** 

06037C1310-F

FEMA SPECIAL FLOOD ZONE AREA

No

## **Neighborhood + Comparables**

Loan Number







Months Supply

2.0

Avg Days Until Sale

24

Subject Neighborhood as defined by the Appraiser



### **NEIGHBORHOOD & MARKET COMMENTS**

Busy suburban mixed use environment. Active community offers many entertainment venues, dining options, business district, support services, and boulevard shopping. Convenient walking distance too many positive community features. Centrally located to major employments centers throughout the greater Los Angeles Area. A new entertainment, shopping, business, center was recently developed, ... (continued in Appraiser Commentary Summary)



# **Subject Photos**



Front



Address Verification



Side



Side



Street



Street

# **Comparable Photos**

Clear Val Plus







Front

6315 Morella Avenue North Hollywood, CA 91606



Front

6255 Agnes Avenue North Hollywood, CA 91606



Front

# **Comparable Photos**







Front

5 6539 Kraft Avenue North Hollywood, CA 91606



Front

North Hollywood, CA 91606

\$692,000 As-Is Value

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42714

## **Scope of Work**



### **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 theopinion 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 Francisco Ursulo, 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;
- 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))

North Hollywood, CA 91606 Loan Number

\$692,000

As-Is Value

## **Assumptions, Conditions, Certifications, & Signature**



### **EXTRAORDINARY ASSUMPTIONS**

by ClearCapital

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.

### 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.

6243 Carpenter Ave

North Hollywood, CA 91606

42714 Loan Number

\$692,000

As-Is Value

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



Provided by Appraiser

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 Francisco Ursulo and did not make a personal inspection of the property that is the subject of this report.
- 10.1 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.

NAME	EFFECTIVE DATE	DATE OF REPORT
Donald Peyton	12/07/2020	12/09/2020
STATE	EXPIRATION	COMPANY
CA	10/03/2022	DP Appraisal Services
	Donald Peyton  STATE	Donald Peyton 12/07/2020  STATE EXPIRATION

North Hollywood, CA 91606

Loan Number

42714

\$692,000

As-Is Value

## **Comments - Continued**



### SCOPE OF WORK COMMENTS

The opinion of value is based on the gathering of public records and multiple listing service information when available, along with the client provided exterior inspection / review of the property from the street elevation. The subject property was not personally viewed by the appraiser interior, or exterior. The opinion of value is based on the limitations of this desk review of public data, along with listing service data when available. The data observation opinion of the properties salient features, condition, location, and appeal. The property was not personally viewed interior, or exterior. Subject property data collection limited to public records client's inspection report, and listings for sale when available

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

The opinion of value is based on the gathering of public records and multiple listing service information when available, along with the client provided exterior inspection / review of the property from the street elevation. The subject property was not personally viewed by the appraiser interior, or exterior. The opinion of value is based on the limitations of this desk review of public data, along with listing service data when available. The data observation opinion of the properties salient features, condition, location, and appeal. The property was not personally viewed interior, or exterior. Subject property data collection limited to public records client's inspection report, and listings for sale when available

### LIMITING CONDITIONS COMMENTS

Desk top appraisal opinion is based on the client provided exterior inspection report, public records, and the local listing service when available. Many assumptions were placed on the opinion of value, based on the lack of an on-site view of the properties interior and exterior. The appraiser did not perform a physical inspection, or viewing of the subject home interior & exterior. Assumptions are made throughout this limited desk analysis, regarding the properties condition, based on the client provided property inspection report, public records, and current or prior property listing information. Appraisal opinion is based on the scope of this limited desk opinion of value.

### APPRAISER'S CERTIFICATION COMMENTS

Appraisal comments and opinions are based on the gathering of public records, multiple listing services, the client provided property inspection report, and general experience appraising homes in the immediate community. I have no personal or prospective interest in this property. I have not personally viewed the subject home. All opinions are based on a review of the data available to the appraiser on the date of value, and within the limited scope of this desk opinion of value. The appraiser's opinion of value is based solely on the limited scope of this desk appraisal assignment.

\$0

# **Property Condition Inspection**



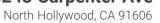


**PROPERTY TYPE CURRENT USE PROJECTED USE** SFR SFR SFR **OCCUPANCY GATED COMMUNITY** ATTACHED TYPE Occupied Detached No **PARKING TYPE STORIES UNITS** Detached Garage; 2 1 1 spaces **EXTERIOR REPAIRS INTERIOR REPAIRS TOTAL REPAIRS** 

N/A

CONDITION	<b>~</b>	Good	Property appeared to be in good condition from the exterior.
SIGNIFICANT REPAIRS NEEDED	~	No	No repairs needed or damages to report at time of inspection.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	~	No	No current or potential zoning violations noted at time of inspection.
SUBJECT CONFORMITY TO NEIGHBORHOOD QUALITY, AGE, STYLE, & SIZE)	<b>~</b>	Yes	Subject conforms to neighborhood and is in similar condition to surrounding properties.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	~	Good	The average condition for the neighboring properties is noted as "Good"
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	<b>✓</b>	No	No boarded or vacant properties were noted at time of inspection.
SUBJECT NEAR POWERLINES	<b>~</b>	No	No near powerlines were noted or observed.
SUBJECT NEAR RAILROAD	<b>~</b>	No	Subject is not near any railroad tracks.
SUBJECT NEAR COMMERCIAL PROPERTY	~	No	There is no nearby commercial properties that would affect subject's marketability.

\$0



42714 Loan Number \$692,000 As-Is Value



# **Property Condition Inspection - Cont.**



Condition & Marketability - cont.			
SUBJECT IN FLIGHT PATH OF AIRPORT	~	No	Subject is not near an airport or airport flight path.
ROAD QUALITY	~	Good	Subject's nearby roads are in good condition and consistent with nearby streets located in and around this neighborhood.
NEGATIVE EXTERNALITIES	<b>~</b>	No	There are no negative externalities that affect subject property.
POSITIVE EXTERNALITIES	~	No	There are no positive externalities that affect subject property.



# **Repairs Needed**

			-
TEM	COMMENTS	cos	3T
exterior Paint	-	\$0	
Siding/Trim Repair	-	\$0	
exterior Doors	-	\$0	
Vindows	-	\$0	
Garage /Garage Ooor	-	\$0	
Roof/Gutters	-	\$0	
oundation	-	\$0	
encing	-	\$0	
andscape	-	\$0	
Pool /Spa	-	\$0	
Deck/Patio	-	\$0	
Driveway	-	\$0	
Other	-	\$0	
		TOTAL EXTERIOR REPAIRS	\$0

42714 Loan Number **\$692,000**• As-Is Value



# **Agent / Broker**

**ELECTRONIC SIGNATURE** 

/Francisco Ursulo/

**LICENSE #** 01946059

NAME

Francisco Ursulo

C

COMPANY

SYBIL STEVENSON

**INSPECTION DATE** 

12/07/2020