

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	12438 Custer Street, Yucaipa, CA 92399	Order ID	6983079	Property ID	29218027
Inspection Date	12/12/2020	Date of Report	12/14/2020		
Loan Number	42773	APN	0322-071-19-0000		
Borrower Name	Redwood Holdings LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	1209BPO	Tracking ID 1	1209BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Robert L & Mildred D Bridges	Condition Comments	
R. E. Taxes	\$888	Subject property structure and landscaping appears maintained from exterior inspection. Subject property is in average condition. Subject property size, style and condition appear to be conforming to neighborhood.	
Assessed Value	\$77,801		
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

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject property is located in a residential neighborhood in the incorporated City of Yucaipa. There is adequate shopping, schools and city services in the subject property's local community. Subject street is paved with curbs, gutters, and sidewalks.	
Sales Prices in this Neighborhood	Low: \$325,000 High: \$495,000		
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	12438 Custer Street	35354 Bonita Dr,	35234 Comberton Street,	35049 Gemwood Ln,
City, State	Yucaipa, CA	Yucaipa, CA	Yucaipa, CA	Yucaipa, CA
Zip Code	92399	92399	92399	92399
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.53 ¹	0.83 ¹	1.84 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$412,500	\$420,000	\$433,000
List Price \$	--	\$412,500	\$420,000	\$433,000
Original List Date		11/18/2020	11/24/2020	10/18/2020
DOM · Cumulative DOM	-- · --	24 · 26	18 · 20	8 · 57
Age (# of years)	67	58	56	22
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	2 Stories contemporary
# Units	1	1	1	1
Living Sq. Feet	1,716	1,640	1,706	1,875
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 2	4 · 2 · 1
Total Room #	8	5	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.58 acres	0.18 acres	0.18 acres	0.20 acres
Other	--	--	--	--

* Listing 2 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 This competition property has less interior square footage than subject property. This competition property has a smaller lot than subject property.

Listing 2 This competition property has approximately the same interior square footage yet a smaller lot than subject property.

Listing 3 This competition property has more interior square footage than subject property. This competition property has a smaller lot than subject property.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	12438 Custer Street	12805 Lantana Avenue,	35538 Oak Glen Rd,	33954 Lake Breeze Drive,
City, State	Yucaipa, CA	Yucaipa, CA	Yucaipa, CA	Yucaipa, CA
Zip Code	92399	92399	92399	92399
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.56 ¹	1.47 ¹	1.91 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$395,000	\$399,900	\$419,000
List Price \$	--	\$395,000	\$399,900	\$419,000
Sale Price \$	--	\$410,000	\$420,000	\$430,000
Type of Financing	--	Cash	Cash	Conventional
Date of Sale	--	08/14/2020	10/14/2020	07/31/2020
DOM · Cumulative DOM	-- · --	4 · 32	6 · 42	4 · 64
Age (# of years)	67	49	45	15
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	Beneficial ; Golf Course
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,716	1,575	1,681	1,840
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 3
Total Room #	8	5	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.58 acres	0.17 acres	0.55 acres	0.18 acres
Other	--	--	--	--
Net Adjustment	--	+\$5,640	\$0	-\$4,960
Adjusted Price	--	\$415,640	\$420,000	\$425,040

* 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** This comparable property has less interior square footage than subject property. This comparable property has a smaller lot than subject property.
- Sold 2** This comparable property has approximately the same lot size and interior square footage as subject property.
- Sold 3** This comparable property has more interior square footage than subject property. This comparable property has a smaller lot than subject property.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm							
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	\$420,000	\$420,000
Sales Price	\$420,000	\$420,000
30 Day Price	\$420,000	--
Comments Regarding Pricing Strategy		
<p>Price and marketing strategy is based on a sluggish local Real Estate market and a recent leveling off of values after a long period slow increases in values. There is currently a shortage of available properties. The local Real Estate market appears to be improving and we have some new housing startups in the local area and Inland Empire region.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The value conclusion is accurate and reflects the current market for the subject. The selected comps are within a reasonable distance given comp availability, are relatively current, and accurately reflect the subject's defining characteristics. The report is deemed correct and well supported based on the current market conditions.

Notes

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 35354 Bonita Dr,
Yucaipa, CA 92399



Front

L2 35234 Comberton Street,
Yucaipa, CA 92399



Front

L3 35049 Gemwood Ln,
Yucaipa, CA 92399



Front

Sales Photos

S1 12805 Lantana Avenue,
Yucaipa, CA 92399



Front

S2 35538 Oak Glen Rd,
Yucaipa, CA 92399



Front

S3 33954 Lake Breeze Drive,
Yucaipa, CA 92399



Front

ClearMaps Addendum

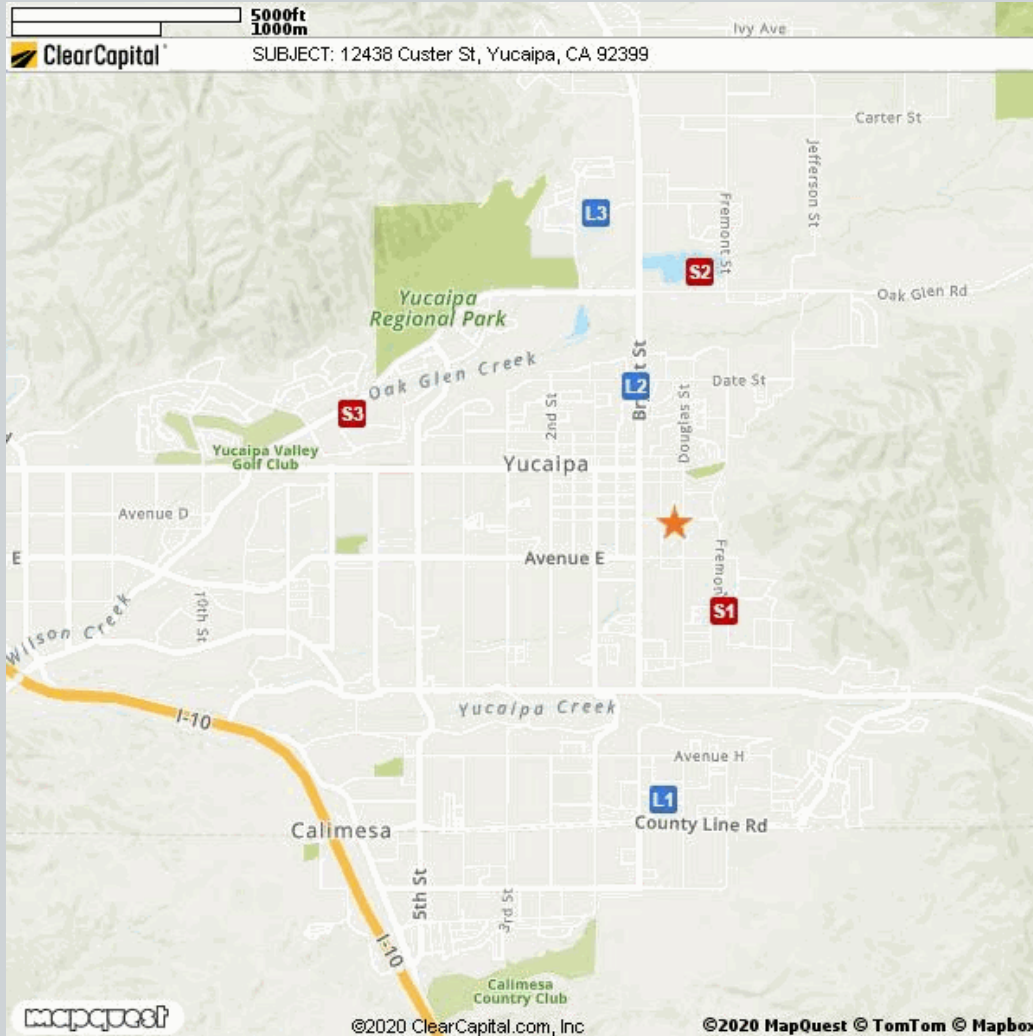
Address ★ 12438 Custer Street, Yucaipa, CA 92399

Loan Number 42773

Suggested List \$420,000

Suggested Repaired \$420,000

Sale \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12438 Custer Street, Yucaipa, CA 92399	--	Parcel Match
L1	35354 Bonita Dr., Yucaipa, CA 92399	1.53 Miles ¹	Parcel Match
L2	35234 Comberton Street,, Yucaipa, CA 92399	0.83 Miles ¹	Parcel Match
L3	35049 Gemwood Ln,, Yucaipa, CA 92399	1.84 Miles ¹	Parcel Match
S1	12805 Lantana Avenue,, Yucaipa, CA 92399	0.56 Miles ¹	Parcel Match
S2	35538 Oak Glen Rd,, Yucaipa, CA 92399	1.47 Miles ¹	Parcel Match
S3	33954 Lake Breeze Drive,, Yucaipa, CA 92399	1.91 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	Richard Novak	Company/Brokerage	APM Inc.
License No	01153191	Address	23580 Sunnymead Blvd. , Moreno Valley CA 92553
License Expiration	03/13/2021	License State	CA
Phone	9513233351	Email	RichardNovakRealEstate@gmail.com
Broker Distance to Subject	13.94 miles	Date Signed	12/12/2020

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.