

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	30227 Wales Court, Menifee, CA 92584	Order ID	7020773	Property ID	29286391
Inspection Date	12/31/2020	Date of Report	01/04/2021		
Loan Number	42930	APN	466391048		
Borrower Name	Redwood Holdings LLC	County	Riverside		

Tracking IDs

Order Tracking ID	1231BPOs	Tracking ID 1	1231BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Li Chueh	Condition Comments	
R. E. Taxes	\$10,529	Two story home with stucco siding, tile roof and 3 car tandem garage. Home appears maintained. Lawn needs some TLC.	
Assessed Value	\$448,800		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost			
Total Estimated Repair	\$0		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Subject located in a rural neighborhood with single and two story homes, most homes in this community appears maintained. Close to shopping, schools and easy access to the 215 freeway. Standard sales are dominating the market at this time.	
Sales Prices in this Neighborhood	Low: \$420,000 High: \$585,000		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	30227 Wales Court	31850 Rouge Ln	33403 Lazurite Way	28841 Golden Dawn Dr
City, State	Menifee, CA	Menifee, CA	Menifee, CA	Menifee, CA
Zip Code	92584	92584	92584	92584
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	2.23 ¹	1.15 ¹	2.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$539,000	\$549,999	\$574,900
List Price \$	--	\$539,000	\$549,999	\$574,900
Original List Date		12/15/2020	11/17/2020	11/12/2020
DOM · Cumulative DOM	-- · --	15 · 20	24 · 48	23 · 53
Age (# of years)	14	11	14	14
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	2 Stories Tract	2 Stories Tract	2 Stories Tract	2 Stories Tract
# Units	1	1	1	1
Living Sq. Feet	4,094	3,906	4,041	3,472
Bdrm · Bths · ½ Bths	6 · 4 · 1	6 · 4 · 2	5 · 4	5 · 3 · 1
Total Room #	11	12	10	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes Spa - Yes
Lot Size	0.22 acres	0.16 acres	0.17 acres	0.17 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.

Current Listings - Cont.

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

- Listing 1** Close to shopping, schools, freeway, parks and recreation. Very large flexible floor plan with 6 bedrooms plus office, and 6 baths. There are two bedrooms plus office downstairs and four bedrooms upstairs including Master Bedroom. Elegant Master Bedroom with Fireplace, Large soaking Tub, Shower, Dual Sinks, Separate Vanity area. Very spacious living areas with large combination great room with Kitchen, dining, family room, work desk station. Awesome Kitchen with large island, granite countertops and tons of storage space. Fully fenced property. Large Oversized 3 car Garage and large expanded Driveway area. Very fun, dual access stairwell from main floor to upstairs. Upgraded hard surface wood flooring.
- Listing 2** Located in Sagemore community, on the border of Menifee and Murrieta, this spacious family home is move-in ready! With 5 beds, 4 full baths, loft, and over 4000 sf! Downstairs features one bedroom and full bath. PAID OFF 20-panel Solar system installed in 2016 and under warranty! Backyard is ready for your pool!! Owner's already have blueprints, pulled permits, and is approved with the City and HOA to install pool. All of this will be available during showings. 3-car tandem garage offers plenty of storage Located in the beautiful Sagemore community, on the border of Menifee and Murrieta, this spacious family home is move-in ready! With 5 beds and 4 full baths and over 4000 sf! Downstairs features one bedroom and full bath. PAID OFF 20-panel solar system installed in 2016 and under warranty! Side courtyard access and a huge! laundry room.
- Listing 3** Double door entry opens to high ceilings and the formal living and dining rooms. Large kitchen opens to the family room, features stainless steel appliances, granite counters, large center island and an over 10 ft long walk-in pantry. Large backyard and pool are great for entertaining. Completing the lower level are the 4th and 5th bedroom (5th being used as an office), this space would work perfectly for extra loved ones. MASTER SUITE with its very own fire lit retreat and private balcony, boasts vaulted ceilings, massive walk in closet with built-ins, large soaking tub, his & her sinks, and a separate make-up vanity. Also located upstairs, the laundry room provides extra storage and a sink. Large upstairs loft would work perfectly for the new schooling & work from home situation or even a media/game room. NO HOA and walking distance from schools.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	30227 Wales Court	28833 Waterford St	30191 Wales Ct	29150 Jamesonite Circle
City, State	Menifee, CA	Menifee, CA	Menifee, CA	Menifee, CA
Zip Code	92584	92584	92584	92584
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	1.77 ¹	0.04 ¹	1.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$500,000	\$575,000	\$539,900
List Price \$	--	\$500,000	\$575,000	\$539,900
Sale Price \$	--	\$535,000	\$585,000	\$539,900
Type of Financing	--	Va	Va	Conventional
Date of Sale	--	11/25/2020	12/14/2020	10/19/2020
DOM · Cumulative DOM	-- · --	7 · 76	9 · 42	4 · 57
Age (# of years)	14	13	14	14
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	2 Stories Tract	2 Stories Tract	2 Stories Tract	2 Stories Tract
# Units	1	1	1	1
Living Sq. Feet	4,094	4,017	4,094	4,041
Bdrm · Bths · ½ Bths	6 · 4 · 1	6 · 4 · 1	5 · 4 · 1	5 · 4
Total Room #	11	11	10	9
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.22 acres	0.18 acres	0.18 acres	0.27 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$535,000	\$585,000	\$539,900

* 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** Beautiful Menifee Home in the Rolling Hills Community. Move-in ready and priced to sell. Large open floor plan, custom tile floors, custom paint, wrought iron stair rails, granite counters in the kitchen w/ large island, 3-car garage, and much more. Cozy fireplace in family room and master bedroom. Good sized lot with lots of potential. Great location close to schools, shopping, & freeways.
- Sold 2** Located in the Menifee community of Marigold, this 5 bed 5 bath home boasts one of the largest floorplans available in Menifee at a price that's easily affordable with todays low interest rates, complemented by a full solar system, a whole house fan, new paint and carpet for maximum cost effectiveness. From the moment you arrive you will appreciate the curb appeal this home offers inside and out, starting with its rock river front yard, additional parking pad and stone turret front. Inside you will immediately find a grand entry way adorned with custom tile, plantation shutters, elegant rod iron bannister, recessed lighting, parlor and formal dinning area. The kitchen features granite slab counters, a huge island, new appliances, pendant lighting, walk in pantry and tons of storage space, open to the oversized living room with fireplace, this home is an entertainer's dream.
- Sold 3** Fabulous home in the gorgeous Sagemore Community. Massive Kitchen with white cabinets and Granite countertops, with plenty of storage, laundry room on first floor. Several sliders that lead out the very open backyard so use your imagination. (large enough for a lazy river pool to be installed) Side of home has a darling seating area surrounded by grape vines, a Lemon, peach, and apple tree. 4 rooms upstairs with Bonus Loft, 3 car garage. Hibiscus and roses surround the front entry.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				According to MLS and county records subject has not been listed or sold in the last 12 months.			
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	\$560,000	\$560,000
Sales Price	\$559,000	\$559,000
30 Day Price	\$540,000	--
Comments Regarding Pricing Strategy		
I went back 6 months, out in distance 3 miles to find active comps. Love inventory on large homes. The ones used are the best possible currently available comps. All comps are located in a neighborhood that compares to subject. The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 31850 Rouge Ln
Menifee, CA 92584



Front

L2 33403 Lazurite Way
Menifee, CA 92584



Front

L3 28841 Golden Dawn Dr
Menifee, CA 92584



Front

Sales Photos

S1 28833 Waterford St
Menifee, CA 92584



Front

S2 30191 Wales Ct
Menifee, CA 92584



Front

S3 29150 Jamesonite Circle
Menifee, CA 92584



Front

ClearMaps Addendum

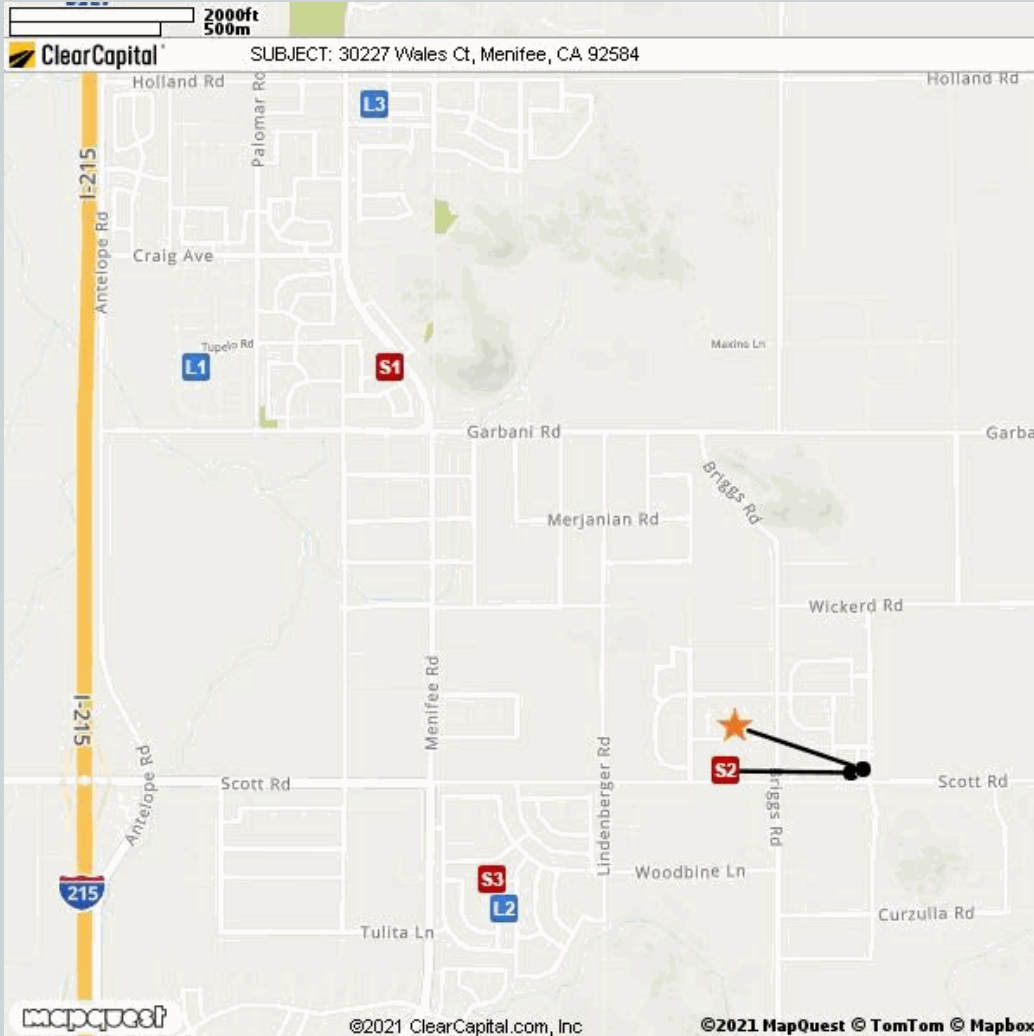
Address ★ 30227 Wales Court, Menifee, CA 92584

Loan Number 42930

Suggested List \$560,000

Suggested Repaired \$560,000

Sale \$559,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	30227 Wales Court, Menifee, CA 92584	--	Parcel Match
L1 Listing 1	31850 Rouge Ln, Menifee, CA 92584	2.23 Miles ¹	Parcel Match
L2 Listing 2	33403 Lazurite Way, Menifee, CA 92584	1.15 Miles ¹	Parcel Match
L3 Listing 3	28841 Golden Dawn Dr, Menifee, CA 92584	2.34 Miles ¹	Parcel Match
S1 Sold 1	28833 Waterford St, Menifee, CA 92584	1.77 Miles ¹	Parcel Match
S2 Sold 2	30191 Wales Ct, Menifee, CA 92584	0.04 Miles ¹	Parcel Match
S3 Sold 3	29150 Jamesonite Circle, Menifee, CA 92584	1.15 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	Fernand DeChristopher	Company/Brokerage	DeChristopher Properties
License No	01062377	Address	25810 Floyd Ave. Menifee CA 92585
License Expiration	07/05/2023	License State	CA
Phone	9517336896	Email	chrismovesu@gmail.com
Broker Distance to Subject	8.16 miles	Date Signed	01/02/2021

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.