

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	816 Maple Street, Pacific Grove, CA 93950	Order ID	8418392	Property ID	33273720
Inspection Date	09/10/2022	Date of Report	09/12/2022		
Loan Number	43063	APN	006631025000		
Borrower Name	Redwood Holdings LLC	County	Monterey		

Tracking IDs					
Order Tracking ID	09.07.22 CS-Citi Update	Tracking ID 1	09.07.22 CS-Citi Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	REDWOOD HOLDINGS LLC	Condition Comments New exterior paint with no visual damage observed. Subject conforms to the neighborhood.
R. E. Taxes	\$8,705	
Assessed Value	\$787,440	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Construction workers onsite.)	
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	Urban	Neighborhood Comments Older neighborhood, most streets without sidewalks. Maintained homes. Walking distance to downtown Pacific Grove and the ocean. Close to schools, shopping, parks, walking trails, and golf courses. There has been limited sales and listing activity in the immediate area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$958,000 High: \$1,210,000	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	816 Maple Street	218 19th Street	246 Grove Acre Avenue	610 Walnut Street
City, State	Pacific Grove, CA	Pacific Grove, CA	Pacific Grove, CA	Pacific Grove, CA
Zip Code	93950	93950	93950	93950
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.55 ¹	0.83 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$998,000	\$1,695,000	\$950,000
List Price \$	--	\$998,000	\$1,695,000	\$950,000
Original List Date		09/09/2022	09/09/2022	09/01/2022
DOM · Cumulative DOM	-- · --	2 · 3	0 · 3	10 · 11
Age (# of years)	92	106	70	75
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Water	Beneficial ; Residential
Style/Design	1 Story Bungalow	1 Story Cottage	2 Stories Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,146	1,027	1,138	950
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 2	2 · 1 · 1
Total Room #	7	5	7	6
Garage (Style/Stalls)	Detached 2 Car(s)	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	.04 acres	.09 acres	.09 acres
Other	--	--	--	--

* 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 Inferior to lot. Inferior to bathrooms. Inferior to garage. Similar to curb appeal and characteristics. Similar to neighborhood with same market values.

Listing 2 Inferior to lot. Superior to age. Superior to condition. Superior to view. Similar to curb appeal and characteristics. Similar to neighborhood with same market values. There has been limited listing activity in the immediate area.

Listing 3 Inferior to lot. Inferior to GLA. Superior to age. Similar to curb appeal and characteristics.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	816 Maple Street	748 Rosemont Ave	513 Locust St	690 Laurel Ave
City, State	Pacific Grove, CA	Pacific Grove, CA	Pacific Grove, CA	Pacific Grove, CA
Zip Code	93950	93950	93950	93950
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.26 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,250,000	\$1,050,000	\$998,000
List Price \$	--	\$1,250,000	\$1,050,000	\$998,000
Sale Price \$	--	\$1,210,000	\$1,038,000	\$958,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	04/29/2022	08/25/2022	07/07/2022
DOM · Cumulative DOM	-- · --	52 · 52	21 · 21	62 · 62
Age (# of years)	92	64	69	95
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	2 Stories Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,146	1,008	1,020	1,195
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 1	2 · 1 · 1
Total Room #	7	7	6	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	.09 acres	0.08 acres	0.04 acres
Other	--	--	--	--
Net Adjustment	--	-\$28,500	-\$1,000	+\$15,000
Adjusted Price	--	\$1,181,500	\$1,037,000	\$973,000

* 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.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 Inferior to lot +1,500. Superior to age -30,000. Similar in curb appeal and characteristics.

Sold 2 Inferior to lot +2,000. Inferior to bathrooms +10,000. Inferior to garage +10,000. Superior to age -20,000. Similar in curb appeal and characteristics.

Sold 3 Inferior to lot +5,000. Inferior to garage +10,000. Similar in curb appeal and characteristics. Similar to neighborhood with same market values.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No activity.			
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	\$1,139,000	\$1,139,000
Sales Price	\$1,137,000	\$1,137,000
30 Day Price	\$1,135,000	--
Comments Regarding Pricing Strategy		
<p>I went back 3 months, out in distance .25 miles, and was able to find 2 sold comps of which I could use that fit the requirements. I had to go out in distance 1 mile and found 1 sold comp of which I could use that fit the correct requirements. I went out in distance 1 mile in similar neighborhood with same market values and found 3 listings of which I could use due to low or zero inventory factors. The comps used are the best possible currently available comps within 1 mile and the adjustments are sufficient for this area to account for the differences in the subject and comparables. There has been limited sales and listing activity in the immediate area. The market isn't driven by REOs.</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



Front



Front



Address Verification



Street



Street

Listing Photos

L1 218 19th Street
Pacific Grove, CA 93950



Front

L2 246 Grove Acre Avenue
Pacific Grove, CA 93950



Front

L3 610 Walnut Street
Pacific Grove, CA 93950



Front

Sales Photos

S1 748 Rosemont Ave
Pacific Grove, CA 93950



Front

S2 513 Locust St
Pacific Grove, CA 93950



Front

S3 690 Laurel Ave
Pacific Grove, CA 93950



Front

ClearMaps Addendum

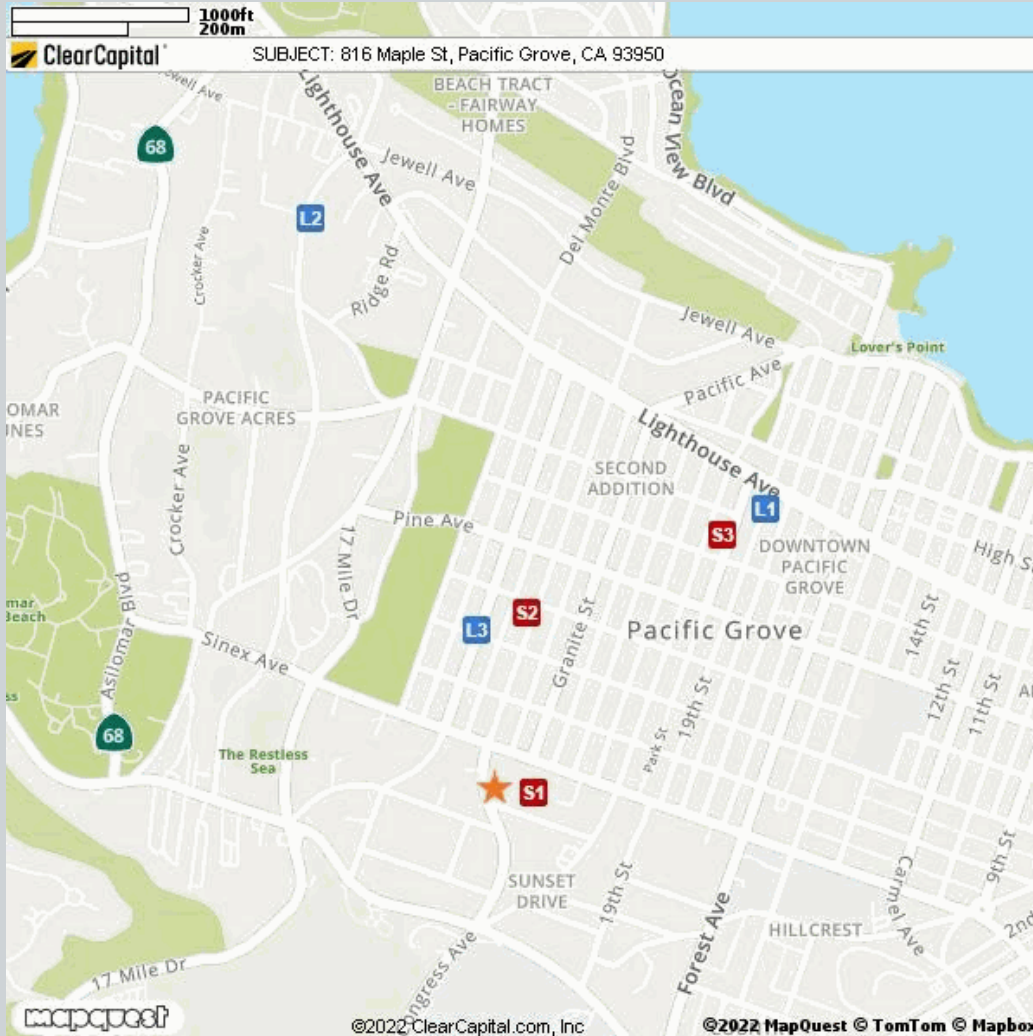
Address ★ 816 Maple Street, Pacific Grove, CA 93950

Loan Number 43063

Suggested List \$1,139,000

Suggested Repaired \$1,139,000

Sale \$1,137,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	816 Maple Street, Pacific Grove, CA 93950	--	Parcel Match
L1 Listing 1	218 19th Street, Pacific Grove, CA 93950	0.55 Miles ¹	Parcel Match
L2 Listing 2	246 Grove Acre Avenue, Pacific Grove, CA 93950	0.83 Miles ¹	Parcel Match
L3 Listing 3	610 Walnut Street, Pacific Grove, CA 93950	0.23 Miles ¹	Parcel Match
S1 Sold 1	748 Rosemont Ave, Pacific Grove, CA 93950	0.06 Miles ¹	Parcel Match
S2 Sold 2	513 Locust St, Pacific Grove, CA 93950	0.26 Miles ¹	Parcel Match
S3 Sold 3	690 Laurel Ave, Pacific Grove, CA 93950	0.48 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	Joanne Smith	Company/Brokerage	Coast to Valley Realty
License No	01850616	Address	422 Salinas Street Salinas CA 93901
License Expiration	11/18/2024	License State	CA
Phone	8312064302	Email	joannesmithrealtor@gmail.com
Broker Distance to Subject	15.52 miles	Date Signed	09/12/2022

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.