

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	22949 Arminta Street, Canoga Park, CA 91304	Order ID	8320498	Property ID	33039616
Inspection Date	07/09/2022	Date of Report	07/12/2022		
Loan Number	43122	APN	2014-023-005		
Borrower Name	Redwood Holdings LLC	County	Los Angeles		

Tracking IDs					
Order Tracking ID	07.08.22_BPO_Update	Tracking ID 1	07.08.22_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	REDWOOD HOLDINGS LLC	The subject property per the prior MLS listing needed some TLC and only TLC was given by means of new flooring and digging up pool that was filled in with dirt. Per the current MLS the subject has been 'tastefully updated...new pool, new flooring, custom landscaping....'. The kitchen may not have been fully updated - the cabinets may be refinished, the countertop, flooring and hardware look the same as 2021 sale.
R. E. Taxes	\$2,193	
Assessed Value	\$161,313	
Zoning Classification	Residential LARS	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Dead bolt (assumed))	
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	West Hills is a neighborhood in the city of Los Angeles in the San Fernando Valley. The neighboring communities are Woodland Hills, Canoga Park, Chatsworth and Hidden Hills. West Hills is a newer community that used to be a portion of Woodland Hills and Canoga Park. The area has a hospital, shopping, malls, parks, restaurants, the new AMC movie theatre, public transportation and much more. The area searched was a 1 mile radius from the subject. The subjects market is made up of average quality single family homes built mainly in the 1950's and 1960's. The subject market is driven mainly...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$622,500 High: \$1,570,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

West Hills is a neighborhood in the city of Los Angeles in the San Fernando Valley. The neighboring communities are Woodland Hills, Canoga Park, Chatsworth and Hidden Hills. West Hills is a newer community that used to be a portion of Woodland Hills and Canoga Park. The area has a hospital, shopping, malls, parks, restaurants, the new AMC movie theatre, public transportation and much more. The area searched was a 1 mile radius from the subject. The subjects market is made up of average quality single family homes built mainly in the 1950's and 1960's. The subject market is driven mainly by standard sales.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	22949 Arminta Street	23137 Baltar St	7650 Faust Ave	7707 Sale Ave
City, State	Canoga Park, CA	Canoga Park, CA	Canoga Park, CA	Canoga Park, CA
Zip Code	91304	91304	91304	91304
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.48 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$899,000	\$950,000	\$850,000
List Price \$	--	\$799,990	\$924,900	\$850,000
Original List Date		05/17/2022	06/14/2022	05/30/2022
DOM · Cumulative DOM	-- · --	49 · 56	22 · 28	21 · 43
Age (# of years)	65	60	57	64
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,561	1,361	1,639	1,570
Bdrm · Bths · ½ Bths	3 · 3	4 · 2	4 · 3	3 · 2
Total Room #	6	7	7	6
Garage (Style/Stalls)	Attached 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	Pool - Yes	--	--	--
Lot Size	0.17 acres	0.19 acres	0.18 acres	0.17 acres
Other	--	--	--	--

* Listing 3 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 Comparable listing 1 is slightly smaller than the subject with 1 additional bedroom, 1 less bathroom and has no pool.

Listing 2 Comparable listing 2 is very slightly larger than the subject with 1 additional bedroom and has no pool.

Listing 3 Comparable listing 3 is very similar to the subject in terms of GLA with 1 less bathroom and has no pool.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	22949 Arminta Street	7929 Shoup Ave	22847 Strathern St	7846 Woodlake Ave
City, State	Canoga Park, CA	Canoga Park, CA	Canoga Park, CA	West Hills, CA
Zip Code	91304	91304	91304	91304
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.71 ¹	0.19 ¹	0.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$850,000	\$914,000	\$850,000
List Price \$	--	\$850,000	\$914,000	\$850,000
Sale Price \$	--	\$867,250	\$980,000	\$890,000
Type of Financing	--	Conventional	Conventional	F H A
Date of Sale	--	05/02/2022	04/18/2022	03/08/2022
DOM · Cumulative DOM	-- · --	15 · 59	15 · 43	22 · 56
Age (# of years)	65	63	65	64
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,561	1,570	1,358	1,535
Bdrm · Bths · ½ Bths	3 · 3	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 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	Pool - Yes	Pool - Yes	Pool - Yes	--
Lot Size	0.17 acres	0.17 acres	0.18 acres	0.20 acres
Other	--	--	--	--
Net Adjustment	--	+\$10,000	+\$30,300	+\$35,000
Adjusted Price	--	\$877,250	\$1,010,300	\$925,000

* Sold 1 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** Comparable sale 1 is very slightly larger than the subject with 1 additional bathroom. Positive adjustment for bathroom \$10,000.
- Sold 2** Comparable sale 2 is a little smaller than the subject with 1 less bathroom. Positive adjustments for GLA \$20,300 and bathroom \$10,000.
- Sold 3** Comparable sale 3 is very similar to the subject with 1 less bathroom and has no pool. Positive adjustment for pool \$25,000 and bathroom \$10,000.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Dolan Realty Co	The subject last sold 2.2021 and is currently listed for \$899,900. No other sales or listings found in the MLS or internet.					
Listing Agent Name	Denis Dolginov						
Listing Agent Phone	858-699-6704						
# 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
06/30/2022	\$899,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$900,000	\$900,000
Sales Price	\$900,000	\$900,000
30 Day Price	\$875,000	--
Comments Regarding Pricing Strategy		
<p>Most weight is given to sale 1 for being very similar to the subject overall, potentially in similar condition and a recent sale. The sales and listings may be an indication that the market values are becoming more of a normal market indicated by longer marketing times, homes selling for less than sales price and seller concessions. There were no 3 bathroom sales available at the time of inspection. The subject was purchased in February of 2021 and a property valuation was completed by Reviewer with the value at the time \$850,000 - the comments for that valuation at the time in the MLS said it needed TLC. Since then, the subject has been 'updated' per the MLS - the subject wasn't truly updated the carpet was removed and vinyl/wood like was installed, flooring in the bathrooms the pool was dug up and filled with water and general clean up for the purpose of the sale. The opinion of value appears to be in line with the list price, yet the opinion of value may not be obtainable in the current market. The subject city is technically West Hills.</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



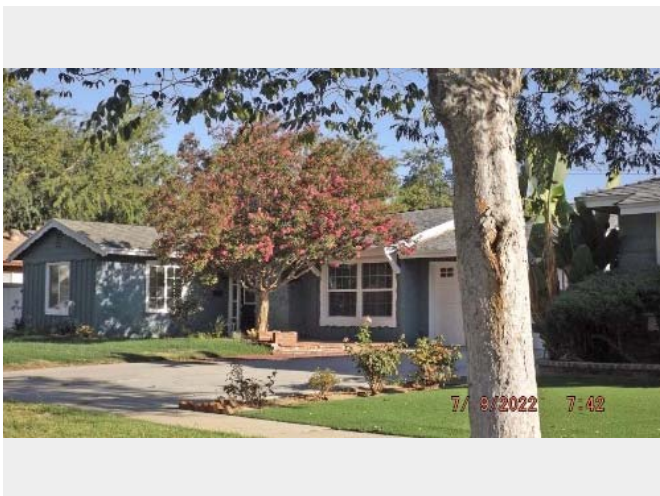
Front



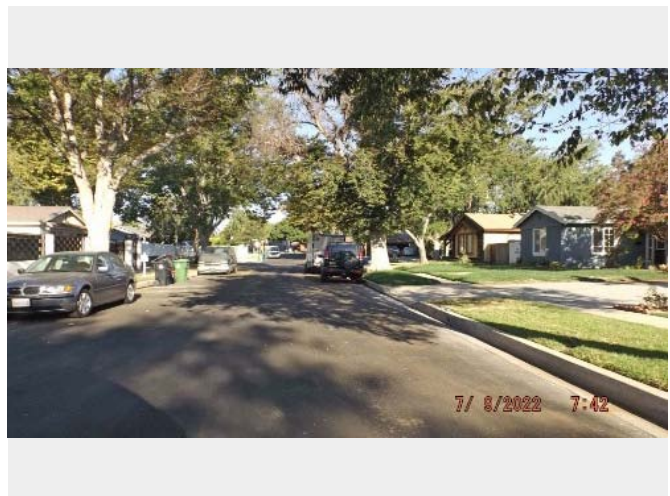
Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 23137 Baltar St
Canoga Park, CA 91304



Front

L2 7650 Faust Ave
Canoga Park, CA 91304



Front

L3 7707 Sale Ave
Canoga Park, CA 91304



Front

Sales Photos

S1 7929 Shoup Ave
Canoga Park, CA 91304



Front

S2 22847 Strathern St
Canoga Park, CA 91304



Front

S3 7846 Woodlake Ave
West Hills, CA 91304



Front

ClearMaps Addendum

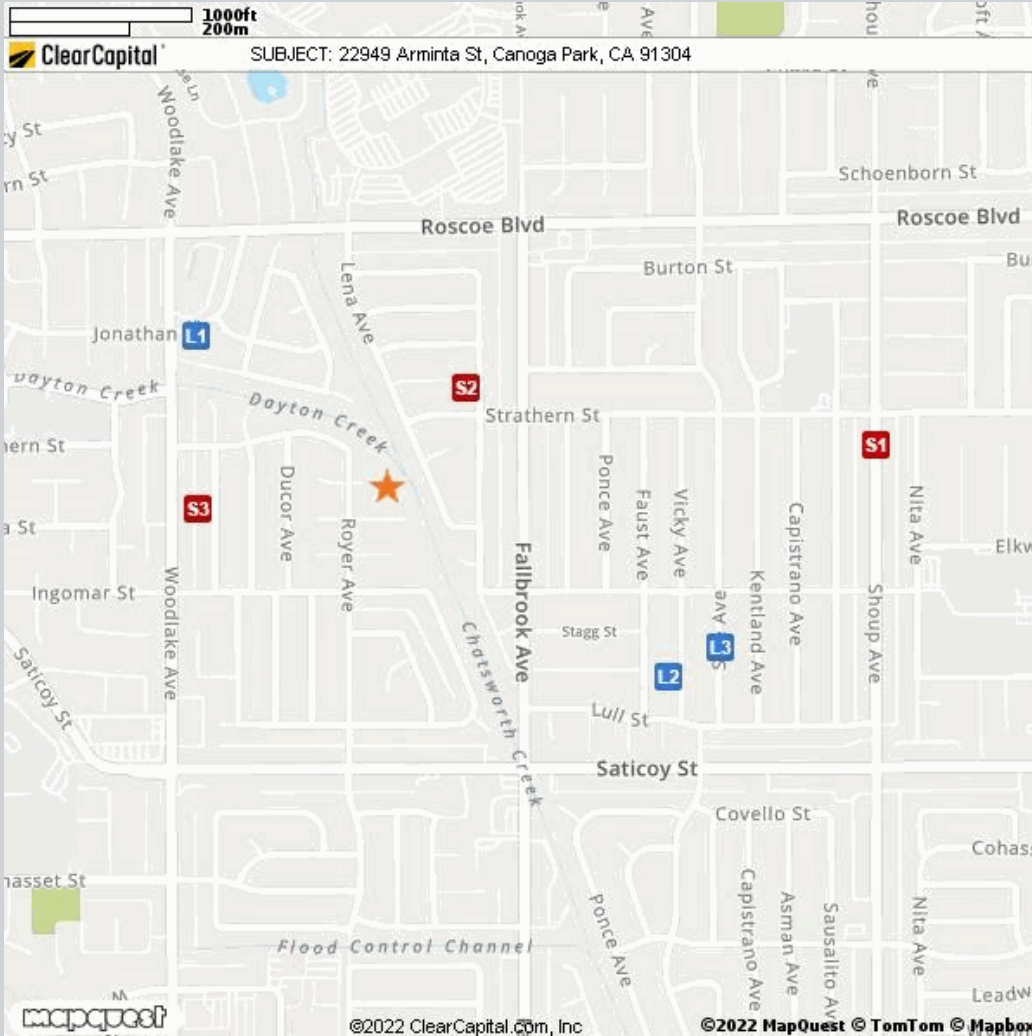
Address ★ 22949 Arminta Street, Canoga Park, CA 91304

Loan Number 43122

Suggested List \$900,000

Suggested Repaired \$900,000

Sale \$900,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	22949 Arminta Street, Canoga Park, CA 91304	--	Parcel Match
L1 Listing 1	23137 Baltar St, Canoga Park, CA 91304	0.34 Miles ¹	Parcel Match
L2 Listing 2	7650 Faust Ave, Canoga Park, CA 91304	0.48 Miles ¹	Parcel Match
L3 Listing 3	7707 Sale Ave, Canoga Park, CA 91304	0.53 Miles ¹	Parcel Match
S1 Sold 1	7929 Shoup Ave, Canoga Park, CA 91304	0.71 Miles ¹	Parcel Match
S2 Sold 2	22847 Strathern St, Canoga Park, CA 91304	0.19 Miles ¹	Parcel Match
S3 Sold 3	7846 Woodlake Ave, Canoga Park, CA 91304	0.26 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	Celestine Heathington	Company/Brokerage	Beverly & Company
License No	01217850	Address	17950 Delano Street Encino CA 91316
License Expiration	01/10/2025	License State	CA
Phone	8189702574	Email	heathingtonc@yahoo.com
Broker Distance to Subject	6.25 miles	Date Signed	07/12/2022

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.