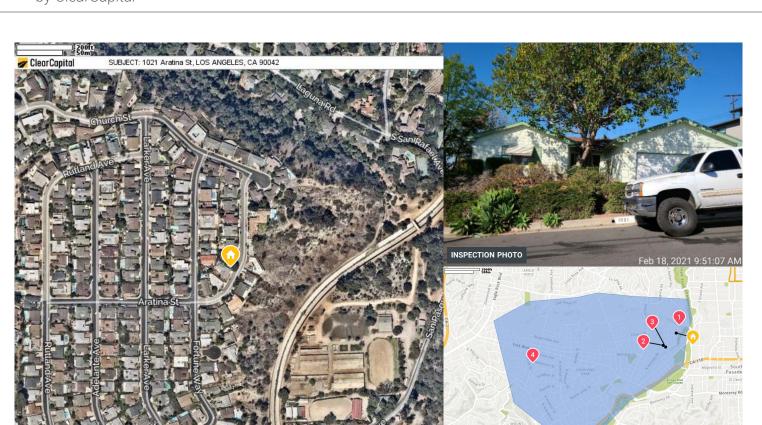
Clear Val Plus



Subject Details

PROPERTY TYPE GLA

SFR 1,859 Sq. Ft.

BEDS BATHS
2 1.1

STYLE YEAR BUILT
Ranch 1963

LOT SIZE OWNERSHIP
0.16 Acre(s) Fee Simple

GARAGE TYPEAttached Garage

2 Car(s)

HEATING COOLINGForced Air Central

COUNTY APN

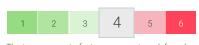
Los Angeles 5716020029

Analysis Of Subject

NEIGHBORHOOD AND COMPS



CONDITION RATING



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

QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW



LOCATION



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

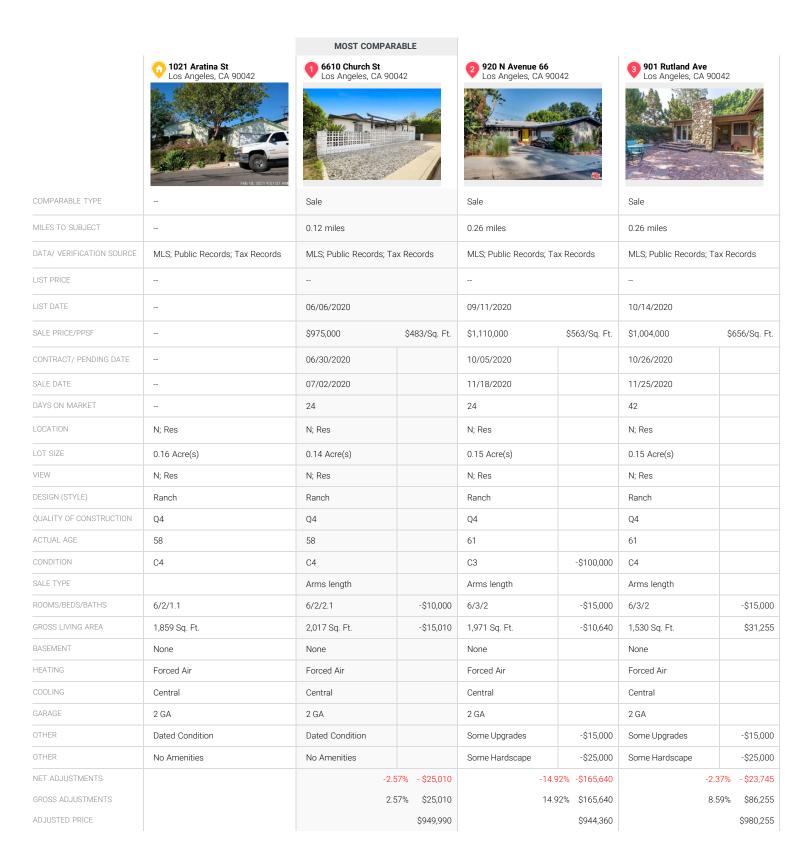
The subject is located in the Highland Park neighborhood in close proximity to the city of Pasadena. Per the inspection report and the current MLS listing, the subject appears to be well maintained. The MLS listings states that the subject is in in original condition. The interior photos show the subject in overall C4 c ... (continued in Appraiser Commentary Summary)



Sales Comparison

Clear Val Plus





Effective: 02/18/2021

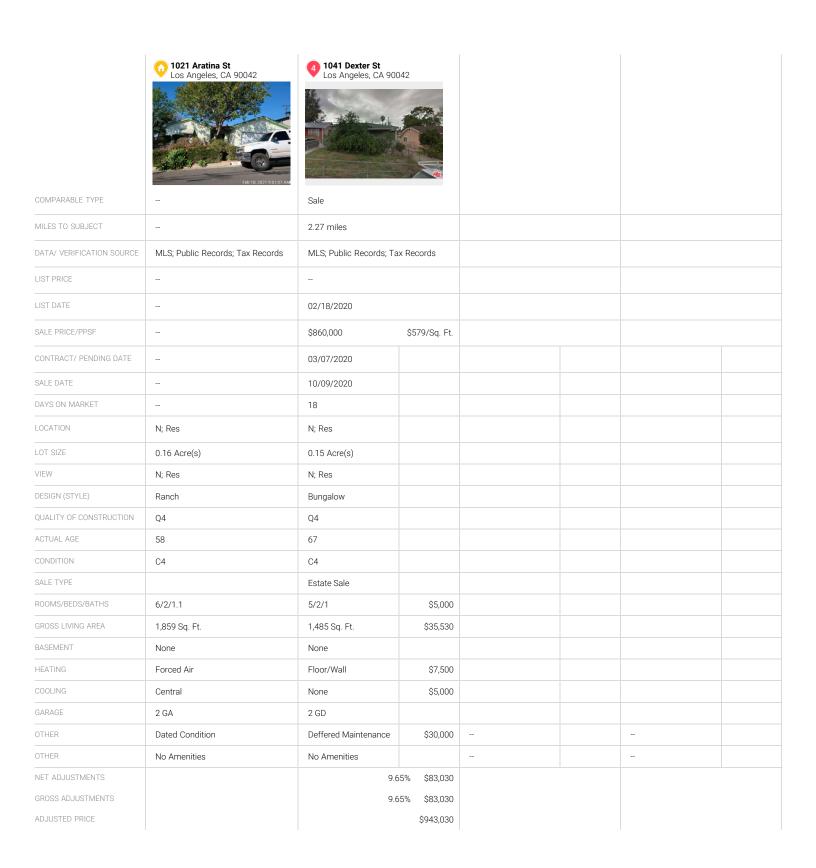


Clear Val Plus

Los Angeles, CA 90042

Sales Comparison (Continued)





1021 Aratina St Los Angeles, CA 90042

Loan Number

\$945,000 As-Is Value

43203

Value Conclusion + Reconciliation

Provided by Appraiser

\$945,000 AS-IS VALUE 20-50 Days **EXPOSURE TIME** **EXTERIOR** INSPECTION PERFORMED BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

SEARCH PARAMETERS: For our analysis, we have used the following search parameters: Source is CRMLS; Property Type is 'Residential'; Standard Status is one of 'Active', 'Act Under Contract', 'Pending'; Standard Status is 'Closed'; Contract Status Change Date is 02/20/2021 to 02/21/2020; Property Sub Type is 'Single Family Residence'; Latitude, Longitude is within 1.00 mi of 1021 Aratina St; City is 'Los Angeles'; Living Area is 1400 to 2400; Year Built is 1943 to 1983. The subject has 2 bedrooms and 1.1 baths. Our initial search of the local MLS did not find any comp with similar or smaller bath count. We therefore expanded our search within the entire neighborhood to find a comp with 1.1 or 1.0 bath count. Our search found one comp that brackets the subject's bath count. We have included this comp as Comp 4. Comp 4 is located more than 2 miles from the subject, however within the same neighborhood. Comp 4 was given minuimal weight in the report.

EXPLANATION OF ADJUSTMENTS

ADJUSTMENTS: We have inspected the interior of all comps by MLS photos or Realtor comments for the basis of our market grid adjustments. We have made the following adjustments based on a separate paired analysis and our experience in the local market: We have used the factors of \$100,000 for condition rating, \$95 for GLA difference, \$10,000 for bedroom count, \$10,000 for bath count, \$7,500 for central heat and \$5,000 for central air, \$25,000 for hardscaped yard. These adjustments reflect a normal market reaction for these amenities. We have made adjustments on custom line 1 to reflect the market reaction for the condition of the subject's kitchen and bathrooms, based on paired analysis between the comps in our report. No time adjustments were made for the closed comps as there appears to be no meaningful market change since the contract dates of the comps. Based on paired analysis between the comps in our report, the designs/styles of the comps do not appear to have any impact on their values, hence no design/style adjustments were necessary.

ADDITIONAL COMMENTS (OPTIONAL)

The effective date of this assignment is subsequent to emergency declarations regarding the coronavirus (Covid-19) in March 2020. The scope of this appraisal report does not include the measurement of any effect of these events on the real estate market or on the value of the subject property. Therefore, the value opinion and other conclusions expressed in this report are subject to the extraordinary assumption that these events have had no effect on the marketability or the market value of the subject property. The client and intended users of this appraisal are cautioned that if this extraordinary assumption is incorrect, the value opinion and other conclusions expressed in this report could be significantly different.

Reconciliation Summary

Comp 1 was selected as similar condition home from the close neighborhood and was given primary weight. The estimated market value of the subject was additionally balanced between the rest of the comps in the report. Comps 2 and 3 were selected as more recently sold comps from the neighborhood and were given supportive weight. Comp 4 was only selected to bracket the subject's bath count and was given minimal weight due to its 2+ mile distance from the subject.

1021 Aratina St Los Angeles, CA 90042 43203 Loan Number **\$945,000**• As-Is Value

Appraiser Commentary Summary



Subject Comments (Site, Condition, Quality)

From Page 1

The subject is located in the Highland Park neighborhood in close proximity to the city of Pasadena. Per the inspection report and the current MLS listing, the subject appears to be well maintained. The MLS listings states that the subject is in in original condition. The interior photos show the subject in overall C4 condition with no major cost to cure or deferred maintenance. The rear yard has not been maintained. No adverse external factors were noted.

Neighborhood and Market

From Page 7

The subject is locate din the Highland Park neighborhood. The subject is located in a well-established neighborhood and near all public services and easy access to local freeway. The subject is within 1-mile radius of schools, shopping centers, parks, restaurants, banks, and medical offices. The market is in continuous increasing trend. Shortage of supply of homes for sale was noted. Due to the ongoing Corona Virus pandemic, market conditions may be unstable and change within days of this report. I therefore did not make positive time adjustments for the dated comps based on form 1004MC. I have relied on paired analysis between the comps for any actual time adjustments, as necessary.

Analysis of Prior Sales & Listings

From Page 6

The subject has an MLS listing indicating the subject was sold on 02/17/2021 for \$940,345. This is a recent sale, tax records do not yet reflect the sale price an date. Since this is an unverified sale with no tax records confirmation, I have included this as a listing, not a sale on the prior sale history field. The subject has a prior transfer on 07/31/2020. No sale price is shown on tax records, and no MLS listing was found for this prior transfer, hence we have entered "\$0" in the Price of Prior Sale/Transfer field. This prior transfer of the subject was not a market sale, hence no value consideration was given.

Highest and Best Use Additional Comments

The subject is located within an established tract of single family residences. The highest and best use is its current use as single family residence.

Feb 17, 2021

\$940,345

by ClearCapital

Subject Details



MLS 320004508

ZONING COMPLIANCE



Sales and Listing History

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

Active

Yes

LISTING STATUS Sold Jul 31, 2020 \$0 Public Records 870420

Currently Listed

DATA SOURCE(S)

MLS, Public Records, Tax Records

EFFECTIVE DATE

02/20/2021

SALES AND LISTING HISTORY ANALYSIS

The subject has an MLS listing indicating the subject was sold on 02/17/2021 for \$940,345. This is a recent sale, tax records do not yet reflect the sale price an date. Since this is an unverified sale with no tax records confirmation, I have included this as a listing, not a sale on the prior sale history field. The subject has a prior transfer on 07/31/2020. No sale price is shown on tax records, and no MLS listing was found for this prior tran ... (continued in Appraiser Commentary Summary)

Legal

ZONING CLASS

LEGAL DESC.

Economic

Χ

\sim 1		
Order	Intorm	nation

PROPERTY ID

ORDER TRACKING ID

BORROWER LOAN NUMBER OWNER ZONING DESC.

Redwood Holdings LLC 43203 GOLDIE ONZA Single Family Residential

29597457 7112591 R1-1 Legal

0217CV 0217CV TRACT NO 21278 LOT 107

ORDER ID

TRACKING ID 1

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE R.E. TAXES HOA FEES PROJECT TYPE

Yes \$1,227 N/A N/A

PHYSICALLY POSSIBLE? FINANCIALLY FEASIBLE? FEMA FLOOD ZONE

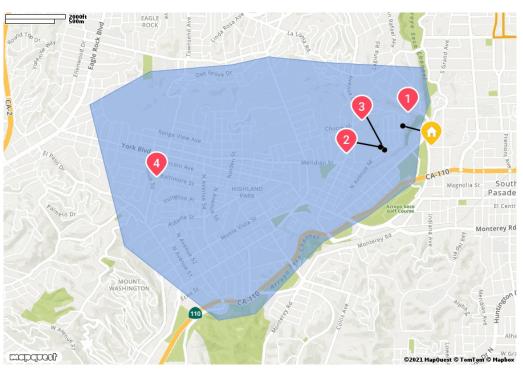
LEGALLY PERMISSABLE? MOST PRODUCTIVE USE? FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables







Sales in Last 12M
404

Months Supply

0.8

Avg Days Until Sale

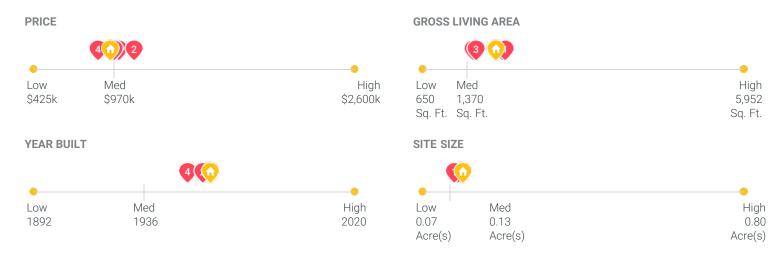
47

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

The subject is locate din the Highland Park neighborhood. The subject is located in a well-established neighborhood and near all public services and easy access to local freeway. The subject is within 1-mile radius of schools, shopping centers, parks, restaurants, banks, and medical offices. The market is in continuous increasing trend. Shortage of supply of homes for sale was noted. Due ... (continued in Appraiser Commentary Summary)



Clear Val Plus

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Provided by

Appraiser

Comparable Photos

Clear Val Plus





Front

920 N Avenue 66 Los Angeles, CA 90042



Front

901 Rutland Ave Los Angeles, CA 90042



Front



Provided by Appraiser

Comparable Photos

Clear Val Plus





Front

1021 Aratina St Los Angeles, CA 90042

43203 Loan Number

\$945,000

As-Is Value

Scope of Work

by ClearCapital



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 Rodrigo 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))

SCOPE OF WORK COMMENTS

none

Effective: 02/18/2021

Los Angeles, CA 90042

43203 Loan Number **\$945,000**• As-Is Value

Clear Val Plus
by Clear Capital

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

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.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS none

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.

LIMITING CONDITIONS COMMENTS

none

by ClearCapital

1021 Aratina St Los Angeles, CA 90042 43203

\$945,000

Loan Number

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 Rodrigo 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.

APPRAISER'S	CERTIFICATION	COMMENTS
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none

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
Such	Lyubomir Bozmarov	02/18/2021	02/20/2021

LICENSE #	STATE	EXPIRATION	COMPANY
042347	CA	04/10/2021	RFC Group

Effective: 02/18/2021

Clear Val Plus by ClearCapital

Property Condition Inspection





PROPERTY TYPE **CURRENT USE PROJECTED USE** SFR SFR SFR **OCCUPANCY GATED COMMUNITY** ATTACHED TYPE Occupied Detached No **PARKING TYPE STORIES UNITS** 1 1

Attached Garage; 2 spaces **EXTERIOR REPAIRS INTERIOR REPAIRS TOTAL REPAIRS** \$0 N/A \$0 Condition & Marketability

CONDITION	~	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)	~	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	✓	No	No boarded or vacant properties were noted at time of inspection.
SUBJECT NEAR POWERLINES	✓	No	No near powerlines were noted or observed.
SUBJECT NEAR RAILROAD	✓	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.

43203

Loan Number

Clear Val Plus

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	~	No	There are no negative externalities that affect subject property.
POSITIVE EXTERNALITIES	~	No	There are no positive externalities that affect subject property.



Repairs Needed

ГЕМ	COMMENTS	CC	OST
xterior 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)
)eck/Patio	-	\$0)
)riveway	-	\$0)
)ther	-	\$0)

43203 Loan Number **\$945,000**• As-Is Value



Agent / Broker

ELECTRONIC SIGNATURE

/Rodrigo Ursulo/

LICENSE # 01971199

NAME

Rodrigo Ursulo

COMPANY

INSPECTION DATE

Pollard Properties 02/18/2021