

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	21230 Cielo Vista Way, Wildomar, CA 92595	Order ID	7142808	Property ID	29701028
Inspection Date	03/03/2021	Date of Report	03/04/2021		
Loan Number	43475	APN	368-200-006		
Borrower Name	Redwood Holdings, LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	0303BPO	Tracking ID 1	43475		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Valdis V & Carol J Velitis	Condition Comments	
R. E. Taxes	\$907	Ranch style home with stucco siding, tile roof and 2 car garage located on a fenced parcel. Appears in average condition.	
Assessed Value	\$89,358		
Zoning Classification	R1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
	(Appears locked up and gated)		
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	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject located in a rural area with a mix of manufactured homes and stick built. This area has lots of horse properties. Most homes on large parcels. Standard sales are dominating the market at this time.	
Sales Prices in this Neighborhood	Low: \$400,000 High: \$649,000		
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	21230 Cielo Vista Way	20848 Cashew St	32844 Ridge Oak Rd	20771 Grand Ave
City, State	Wildomar, CA	Wildomar, CA	Wildomar, CA	Wildomar, CA
Zip Code	92595	92595	92595	92595
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.51 ¹	0.60 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$510,000	\$474,900	\$549,900
List Price \$	--	\$510,000	\$474,900	\$549,900
Original List Date		02/16/2021	02/10/2021	02/02/2021
DOM · Cumulative DOM	-- · --	16 · 16	22 · 22	7 · 30
Age (# of years)	48	36	36	85
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	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,606	1,266	1,589	1,122
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	2 · 1
Total Room #	6	6	6	4
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Detached 4 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.78 acres	0.49 acres	0.46 acres	2.00 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** This single story gem is situated on nearly half an acre of flat land with a separate side gate entry for RV and toy parking! Surrounded by a newer fence, the land offers many mature citrus trees including: orange, lemon, pomegranate & kumquats. The corner lot location further adds to the privacy and serenity of this home. The 3 car attached garage offers cabinets, work spaces and counters. As you enter the front door you are greeted by a wide open living room with an inviting brick fireplace - connected to the living room is a spacious family eating area and the kitchen. Large windows let in lots of light and welcome you to the outdoor spaces surrounding the home.
- Listing 2** Beautifully maintained single story home in Wildomar on almost a half acre flat lot. Featuring 3 bedrooms, 2 bathrooms, no HOA, and low taxes.
- Listing 3** Ranch-style home, 3 bedrooms and 2 full baths.(title shows 2 Bedrooms+1 Bath) New tile floors through-out living, kitchen, and dining space. New marble tile countertops with farm house sink and custom open shelving. Cozy living space includes two double French doors and a pot-belly stove. Small office space near front bedroom. Guest bathroom remodeled six months ago. Master bedroom with large walk-in closet and spacious bathroom. New custom windows, doors, and screens through-out the entire home. Newer AC unit and roof. Concrete walk around the entire house and stylish 14'x20' side patio. Freshly painted exterior. Newer 1,200 sqft Guest house with two bedrooms and one full bath.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	21230 Cielo Vista Way	34840 Cherry St	33141 Bryant St.	22414 Black Beauty Trl
City, State	Wildomar, CA	Wildomar, CA	Wildomar, CA	Wildomar, CA
Zip Code	92595	92595	92595	92595
Datasource	Title Company	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	1.39 ¹	0.43 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$400,000	\$449,900	\$549,900
List Price \$	--	\$400,000	\$449,900	\$499,900
Sale Price \$	--	\$400,000	\$479,000	\$525,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	12/01/2020	09/23/2020	11/18/2020
DOM · Cumulative DOM	-- · --	1 · 41	3 · 44	17 · 109
Age (# of years)	48	41	25	39
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	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,606	1,470	1,940	1,953
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	4 · 3	4 · 2
Total Room #	6	6	8	7
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	--	--	--	--
Lot Size	1.78 acres	0.45 acres	0.58 acres	1.97 acres
Other	--	--	--	--
Net Adjustment	--	+\$16,400	-\$3,900	-\$15,700
Adjusted Price	--	\$416,400	\$475,100	\$509,300

* 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** Ranch style home located on a fenced parcel. Located in a rural area that compares to subject. Adjusted -2,100 age, +4,000 GLA and +14,500 lot size.
- Sold 2** Welcome to this lovely home in great area of Wildomar! Pool home perfect for hot summer days! This home features upgraded kitchen counter tops. Tile flooring through out home. Fresh paint interior and baseboards thru out home. Newer windows on some windows. New blinds. Living room offers a cozy fireplace for winter evenings. Backyard offers 20 X 40 size pool with water fall. Solar panels are paid and used primarily for pool. 5 ton A/C. 220 amp in garage for washer/dryer connections. New roof placed on Game Room that is currently being used as a man cave in back yard. Fire pit for extended evenings in the back around a fire. Perfect backyard for family gatherings. The block wall with stucco offer privacy through out back yard. Over .50 acre size yard perfect for boats, RV, toys, cars, etc. Adjusted -6,900 age, -10,000 GLA and +13,000 lot size.
- Sold 3** 1953 sq ft 4 Bedroom 1.75 bath home on 1.97 acres of land located on the end of a cul de sac. The roof and exterior paint was recently redone. The interior paint of the home is brand new. It really makes this home a beautiful place. There is brand new carpet installed throughout the home as well. Other fine features of the home include a newer range, newer water heater, insulated attic and garage door. Throughout the home is exquisite crown molding compliments the interior as well as a fireplace. Imagine what you could do with this wonderful area! Perfect for horses and other purposes. Adjusted -2,700 age, -10,500 GLA and -2,500 lot size.

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Subject was listed as a probate listing.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		1					
# 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
02/05/2020	\$399,900	--	--	Withdrawn	04/01/2020	\$399,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$475,000	\$475,000
Sales Price	\$475,000	\$475,000
30 Day Price	\$465,000	--
Comments Regarding Pricing Strategy		
The information used to complete this report was gathered from the local MLS and the current market condition was taken into consideration. I went back 6 months, out in distance 5 miles. All comps are located in a rural area that compares to subject.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The report is well supported. The broker has supplied good comps considering the market area and comp availability.
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Subject Photos



Front



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Side



Street



Street



Other

Listing Photos

L1 20848 Cashew St
Wildomar, CA 92595



Front

L2 32844 Ridge Oak Rd
Wildomar, CA 92595



Front

L3 20771 Grand Ave
Wildomar, CA 92595



Front

Sales Photos

S1 34840 Cherry St
Wildomar, CA 92595



Front

S2 33141 Bryant St.
Wildomar, CA 92595



Front

S3 22414 Black Beauty Trl
Wildomar, CA 92595



Front

ClearMaps Addendum

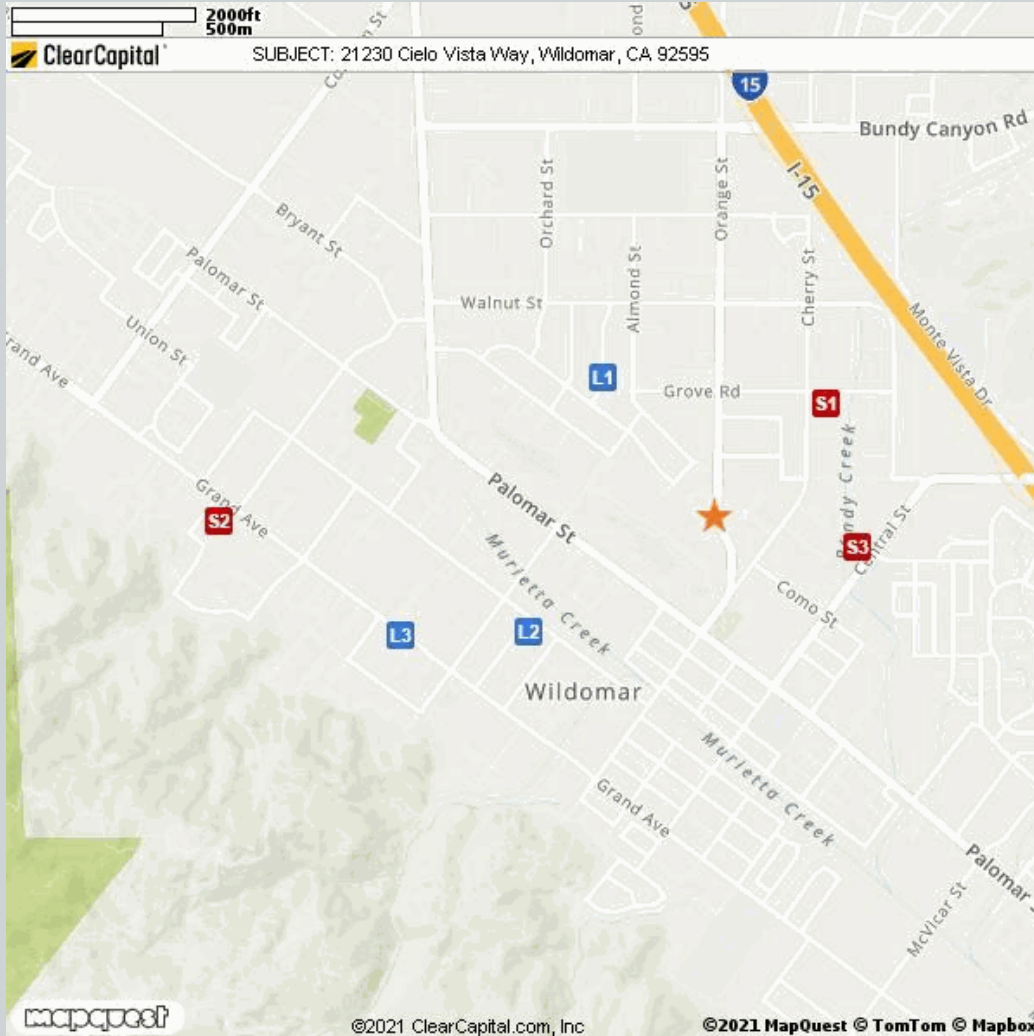
Address ★ 21230 Cielo Vista Way, Wildomar, CA 92595

Loan Number 43475

Suggested List \$475,000

Suggested Repaired \$475,000

Sale \$475,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	21230 Cielo Vista Way, Wildomar, CA 92595	--	Parcel Match
L1 Listing 1	20848 Cashew St, Wildomar, CA 92595	0.51 Miles ¹	Parcel Match
L2 Listing 2	32844 Ridge Oak Rd, Wildomar, CA 92595	0.60 Miles ¹	Parcel Match
L3 Listing 3	20771 Grand Ave, Wildomar, CA 92595	0.93 Miles ¹	Parcel Match
S1 Sold 1	34840 Cherry St, Wildomar, CA 92595	0.48 Miles ¹	Parcel Match
S2 Sold 2	33141 Bryant St., Wildomar, CA 92595	1.39 Miles ¹	Parcel Match
S3 Sold 3	22414 Black Beauty Trl, Wildomar, CA 92595	0.43 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	9.82 miles	Date Signed	03/04/2021

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.