

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	1848 Woodlawn Drive, Santa Maria, CA 93458	Order ID	7128539	Property ID	29644191
Inspection Date	02/25/2021	Date of Report	02/28/2021		
Loan Number	43530	APN	117570043		
Borrower Name	Redwood Holdings LLC	County	Santa Barbara		

Tracking IDs

Order Tracking ID	0224BPO	Tracking ID 1	0224BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	BLIZZARD,ROSABELLE J TRUST	Condition Comments	
R. E. Taxes	\$1,640	<p>The subject is a single story, detached SFR home with 4 bedrooms, 2 baths and 1319 sq. foot GLA. The subject was built in. Condition is dated at interior but is not C5 condition. Condition per MLS interior photos is C4. Q4 quality of construction. Attached (2) car garage. Corner lot. Neighborhood views only. No adverse or external influences on value noted. The subjects exterior paint is damaged - exterior paint job is recommended. The subjects composition roof has some cupping at shingles at front edge of roof. Roof inspection is recommended by a licensed roofing contractor. Cost for exterior painting is estimated to be \$3,298 (1319 sq. foot X \$2.50 per square foot)</p>	
Assessed Value	\$153,410		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$3,298		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	<p>The subject is located in a older, non gated neighborhood of SFR homes close to Logan Park, just east of N Blosser Road, just south of W Taylor Street, west of N Railroad Avenue and north of W Donovan Road in northwest Santa Maria. Fee simple land. No HOA. Close to typical amenities - schools, shopping and services. Inventory of available homes for sale is extremely low in all areas of Santa Maria. Demand exceeds supply. Multiple offers common. List price escalation has been pronounced in the last (90) days with rapidly rising sales prices due to demand and extremely low inven...</p>	
Sales Prices in this Neighborhood	Low: \$320000 High: \$425000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Neighborhood Comments

The subject is located in a older, non gated neighborhood of SFR homes close to Logan Park, just east of N Blosser Road, just south of W Taylor Street, west of N Railroad Avenue and north of W Donovan Road in northwest Santa Maria. Fee simple land. No HOA. Close to typical amenities - schools, shopping and services. Inventory of available homes for sale is extremely low in all areas of Santa Maria. Demand exceeds supply. Multiple offers common. List price escalation has been pronounced in the last (90) days with rapidly rising sales prices due to demand and extremely low inventory of homes for sale in Santa Maria. Buyer demand remains strong despite the economic effects of the pandemic on the local economy and jobs. Marketing time is abbreviated. Multiple offers situations are more commonplace due to lack of inventory and strong demand. REO sales are rare currently due to the federal moratorium on no foreclosures. Standard retail sales are driving sales prices in the current market. This area has high prevalence of FHA financed homes with seller concessions for buyers closing costs. Due to rapidly appreciating sales prices, active comps should be given equal weight in the analysis of the subjects market value.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1848 Woodlawn Drive	640 W Grant Street	1114 N Miller Street	520 W Williams Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93454	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	1.39 ¹	0.58 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$385,000	\$419,850	\$407,500
List Price \$	--	\$385,000	\$419,850	\$425,000
Original List Date		02/04/2021	10/28/2020	01/12/2021
DOM · Cumulative DOM	-- · --	6 · 24	120 · 123	14 · 47
Age (# of years)	37	59	61	59
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Investor	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	1,319	1,390	1,321	1,356
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	6	5	6	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	0.16 acres	0.15 acres	0.15 acres	0.15 acres
Other	Corner Lot	--	Dated Interior	Updated

* 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.

Current Listings - Cont.

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

- Listing 1** List #1 is a standard sale. List #1 is located in the same general area of homes in northwest Santa Maria, approx. 0.49 miles away from the subject. The subject has similar neighborhood lot location value. Both homes have interior of neighborhood lot location. List #1 is a (1) story, Ranch styled home like the subject. Estimated similar Q4 quality of construction rating to the subject. Age of construction is older than the subject. List #1 is a (22) year older home than the subject. List #1 has inferior bedroom count to the subject. The subject has the same (2.0) bathroom count as List #1. List #1 has inferior room count to the subject. The subject has a similar sized floor plan to List #1. List #1 has slightly superior GLA values over the subject. List #1 has a similar sized lot to the subject and estimated similar lot and land value, with slight edge to the subject. The subject is located on a superior corner lot. Both homes have an attached (2) car garage. The subject has estimated C4 condition rating (average) like List #1, with edge in condition to List #1. Both homes have fenced side and rear yards. Both homes have landscaped yards. The subject has a similar view amenity to List #1 - both homes have neighborhood views. With adjustments, the subject has estimated slightly superior overall fair market resale value over List #1 due to the subjects newer age of construction, superior corner lot and slightly larger lot. The subject is estimated to have superior resale value over List #1 with adjustments, but values in range. List #1 is the most heavily weighted LIST comp and has estimated similar fair market resale value to the subject. Best LIST comp, but the subject is estimated to have superior resale value.
- Listing 2** Listing #2 is a tenant occupied investor sale. List #2 is located southeast of the subject in Santa Maria approximately 1.39 miles away from the subject in a like kind neighborhood of older SFR homes. The subject has similar overall neighborhood location to List #2. List #2 is a (1) story home with Ranch architectural style like the subject. Estimated similar Q4 quality of construction rating like the subject. Age of construction is the older than the subject. List #2 was built in and is a (24) year older home than the subject. The subject has superior bedroom count over List #2. Both homes have the same (2.0) full bath count. List #2 has the same room count as the subject. List #2 has a similar sized floor plan and close GLA values to the subject. List #2 has a similar sized lot to the subject and similar lot and land value like the subject, with slight edge to the subject. The subject is located on a superior corner lot. List #2 and the subject both have an attached (2) car garage. List #2 has estimated similar "C4" (average) condition rating like the subject. Both homes have fenced side and rear yards. Both homes have landscaped yards. View amenity at the subject is similar to List #2. Both homes have neighborhood views only. With adjustments, the subject has estimated similar fair market resale value to List #2 as profiles are similar. The subject has estimated similar fair market resale value to List #2, with edge to the subject for its newer age of construction, superior corner lot and slightly superior sized lot. The subject is estimated to have similar fair market resale value to List #2 with adjustments.
- Listing 3** List #3 is a fair market sale. List #3 is located in the same area of northwest Santa Maria as the subject approx. 0.58 miles away from the subject. Neighborhood location values is similar overall at List #3 as it is located on a interior street in its neighborhood like the subject away from any adverse influences. List #3 is a (1) story Ranch styled home like the subject. Estimated similar Q4 quality of exterior construction rating. Age of construction is older than the subject - List #3 is a (22) year older home than the subject. List #3 has the same bedroom count as the subject. Both homes have (2.0) baths. List #3 has superior room count over the subject per both properties tax record information. List #3 has a slightly superior sized floor plan with slightly superior GLA values over the subject. List #3 has a slightly inferior sized lot to the subject and estimated slightly inferior lot and land value to the subject. The subject is located on a superior corner lot. Both homes have an attached (2) car garage. List #3 has estimated superior C3 condition rating (good) over the subject. Both homes have fenced side and rear yards. Both homes have landscaped yards. The subject has a similar view amenity to List #3 - neighborhood views only. With adjustments, List #3 has estimated superior fair market resale value over the subject due to its superior room count, slightly superior GLA values and superior remodeled C3 condition rating over the subject. List #3 is estimated to have superior fair market resale value over the subject with adjustments between the two properties. List #3 is estimated to be superior.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1848 Woodlawn Drive	1947 Dejoy Street	1614 Dejoy Court	945 W Williams Street
City, State	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA	Santa Maria, CA
Zip Code	93458	93458	93458	93458
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.18 ¹	0.42 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$415,000	\$425,000	\$389,900
List Price \$	--	\$415,000	\$425,000	\$389,900
Sale Price \$	--	\$425,000	\$425,000	\$390,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	10/09/2020	12/11/2020	06/11/2020
DOM · Cumulative DOM	-- · --	1 · 47	4 · 46	7 · 58
Age (# of years)	37	29	41	62
Condition	Average	Average	Good	Average
Sales Type	--	Investor	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	1,319	1,361	1,292	1,559
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	6	6	5
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	0.16 acres	0.11 acres	0.15 acres	0.13 acres
Other	Corner Lot	\$3,400 seller credit for BCC	Remodeled Kitchen and Baths	\$1,000 seller credit for BCC
Net Adjustment	--	+\$3,480	-\$19,380	+\$9,100
Adjusted Price	--	\$428,480	\$405,620	\$399,100

* Sold 3 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** Sold #1 was a standard sale per MLS profile info. Sold #1 is located in the same immediate neighborhood in northwest Santa Maria as the subject, approx. 0.18 miles away from the subject. Sold #1 is a (1) story Ranch styled SFR home like the subject. Sold #1 has similar age of construction to the subject - the subject is a (8) year older home (-\$4,000) The subject has the same bedroom count as Sold #1. The subject has the same 2.0 bathroom count like Sold #1 (\$0) The subject has the same room count as Sold #1 per both homes tax record information (\$0) Quality of construction and build at Sold #1 is similar to the subject - both homes have Q4 construction ratings (\$0) The subject has slightly inferior GLA values to Sold #1 (-\$2,520) Condition rating of Sold #1 is estimated to be in similar C4 condition rating, with edge to Sold #1 per its MLS photos (-\$5,000) Sold #1 has a smaller sized lot and inferior lot and land value to the subject (+\$10,000) The subject has a superior corner lot (+\$5,000) Both homes have an attached (2) car garage (\$0) Both homes have landscaped & fenced yards (\$0) Both homes have neighborhood views only (\$0) Both homes have similar neighborhood lot location value. Both homes have interior of neighborhood lot locations away from any adverse influences (\$0) With adjustments, the subject has a estimated \$3,480 upward adjustment over Sold #1. The subject is estimated to have similar fair market resale value to Sold #1 with adjustments between the two properties. Subjects adjusted value: \$394,400. Sold Comp #1 had FHA loan financing type with a reported \$3,400 seller credit to the buyer for the buyers closing costs per MLS information. Resale values are estimated to be in range. Sold #1 is a slightly dated sale. Prices have increased in the subjects neighborhood since Sold Comp #1 closed escrow in September of 2020.
- Sold #2** Sold #2 was a standard sale per MLS profile info. Sold #2 is located in the same general area of northwest Santa Maria in like kind neighborhood of SFR homes approx. 0.42 miles away from the subject. Neighborhood locations are like kind and homes have similar location value factors at interior of their neighborhoods, away from busy streets. Sold #2 is a (1) story, Ranch styled home like the subject. Sold #2 has similar age of construction - the subject is a (4) year newer home than Sold #2 (+\$2,000) The subject has superior bedroom count over Sold #2. Both homes have the same (2.0) bathroom counts (\$0) Sold #2 has the same room count as the subject (\$0) Sold #2 has slightly inferior GLA values to the subject (+\$1,620) GLA values are close. Quality of construction is estimated to be similar to the subject - both Q4 construction rating (\$0) Condition rating of Sold #2 is superior C3 condition rating as MLS photos and profile information indicate that Sold #2 has been updated and remodeled at its kitchen and baths (-\$25,000) Sold #2 has the a similar sized lot to the subject and estimated similar lot and land value, with slight edge to the subject (+\$2,000) The subject has a corner lot. Sold #2 has a cul de sac lot - values offset (\$0) Both homes have an attached (2) car garage (\$0) Both homes have landscaped & fenced yards (\$0) View amenities are estimated to be similar - neighborhood views only (\$0) Both homes have similar lot location values (\$0) With adjustments, Sold #2 has a estimated \$19,380 upward adjustment over the subject. Sold #2 is estimated to have superior resale value over the subject with adjustments. Subjects adjusted value: \$405,620. Sold #2 financing type was a conventional loan per MLS information with no reported credits or concessions.
- Sold #3** Sold #3 was a standard sale per MLS profile info. Sold #3 is located in a like kind neighborhood of SFR homes in Santa Maria approximately 0.31 miles away from the subject. Sold #3 has similar location lot location value to the subject at the interior of its neighborhood (\$0) Sold #3 is a (1) story Ranch styled SFR home like the subject. Sold #3 has older age of construction and was built in 1959. Sold #3 is a (25) year older home than the subject (+\$12,500) The subject has superior bedroom count over Sold #3. The subject has the same (2.0) bathroom count to Sold #3 (\$0) The subject has superior room count over Sold #3 per each homes tax record information (+\$5,000) Quality of construction is estimated to be similar to the subject - both homes have Q4 construction rating (\$0) Sold #3 has a superior sized floor plan and superior GLA count over the subject (-\$14,400) Condition rating of Sold #3 is estimated to be similar "C4" condition rating like the subject, with estimated edge to Sold Comp #3 per its MLS photos (-\$5,000) The subject has a superior sized parcel and superior lot and land value over Sold #3 (+\$6,000) The subject has a superior corner lot (+\$5,000) Sold #3 and the subject both have an attached (2) car garage (\$0) Both homes have fenced side and rear yards (\$0) Both homes have landscaped yards (\$0) View amenities are estimated to be similar - both homes have neighborhood views (\$0) With adjustments, the subject has a estimated \$9,100 upward adjustment over Sold #3. The subject is estimated to have slightly superior resale value over Sold #3 with adjustments due to its superior room count, newer age of construction, superior sized lot and superior corner lot. Subjects adjusted value: \$399,100. Sold #3 had conventional loan financing with a reported \$1,000 seller credit to the buyer for closing costs per MLS information. Sold #3 is estimated to have similar fair market resale value to the subject. Sold #3 is a dated sale. Prices have increased in the subjects neighborhood since Sold Comp #3 closed escrow in June of 2020. The subjects adjusted value to Sold #3 is estimated to be lower than its actual current fair market value. Sold #3 is the second most heavily weighted SOLD comp. The subjects resale value is estimated to exceed the closed sales price of Sold #3 due to rising home values in the subjects neighborhood since Sold #3 closed escrow. Sold #3 is the most heavily weighted SOLD comp and the subjects adjusted value to Sold #3 is estimated to be in line with its current market value due to its dated interior condition.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Berkshire Hathaway Home Services	NSBCRMLS #21000288 Status: Pending Original List Date: \$395,000 Original List Price: \$395,000 Current List Price: \$395,000 DOM: 4 Pending Date: 02/12/2021 Listing Broker: Berkshire Hathaway Home Services Listing Agent: Robert Cullati - DRE #01155536 Source: NSBCRMLS					
Listing Agent Name	Robert Cullati						
Listing Agent Phone	(805) 720-3748						
# 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
02/08/2021	\$395,000	--	--	Pending/Contract	02/12/2021	\$395,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$404,900	\$409,900
Sales Price	\$399,500	\$404,500
30 Day Price	\$395,000	--

Comments Regarding Pricing Strategy

I initially went back (3) months for SOLD comps, out in distance (1) mile in my comp search and LIST & SOLD comps that match the subjects profile & estimated value range are extremely scarce currently in Santa Maria. Sold comps that have closed in the past 3 months are not readily available due to extreme scarce comp factors. List comp are scarce overall and list comps that match the subjects profile are extremely scarce. With relaxing the date sold variance up to (12) months, distance radius beyond (1) mile and the bed/bath count variance beyond the customers threshold tolerances, I was able to find comps which I could use to complete the report. Within (1.5) miles & backing up the sales dates up to (12) months, I found sufficient listing & sold comps of which I could use due to extreme scarce comp factors. Comps used in the report are the best possible currently available comps within (5) miles from the subject and the adjustments are sufficient for this area to account for the differences in the subject and comps. The subject is a (1) story, older, Ranch styled SFR home on a corner lot. The subjects curb appeal and exterior condition is equal (average) to most surrounding homes in its immediate neighborhood. The subjects parcel size is the standard, middle tier parcel size for its neighborhood. Prices have been appreciating for this type of home in the current market due to low inventory and stable buyer demand. Market trend appears to be continued appreciation as demand continues to exceed supply of available homes For Sale in Santa Maria. Marketing time is abbreviated and under (30) days in the current market. Buyer activity remains strong despite the corona virus outbreak with stable buyer demand and abbreviated marketing time. The resale market remains strong in Santa Maria currently, despite a slow economy and high unemployment due to the effects of the COVID-19 pandemic. The subjects current fair market value is estimated to be in line with Sold Comp #3. Adjusted comps are estimated to accurately bracket the range of the subjects current resale value. The subjects estimated range of value is \$395,000 to \$405,000 in the current market. The subjects estimated quick sale value is \$395,000 AS-IS. Estimated tax record value per Realist.com tax websites Corelogic software algorithm - RealAVM™ Value: \$385,900 Confidence Score: 77 RealAVM™ Value Range: \$358,887 - \$412,913 Forecast Standard Deviation: 7 Value as of 02/13/2021 (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

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



Side



Side

Subject Photos



Street



Street



Street



Street



Other



Other

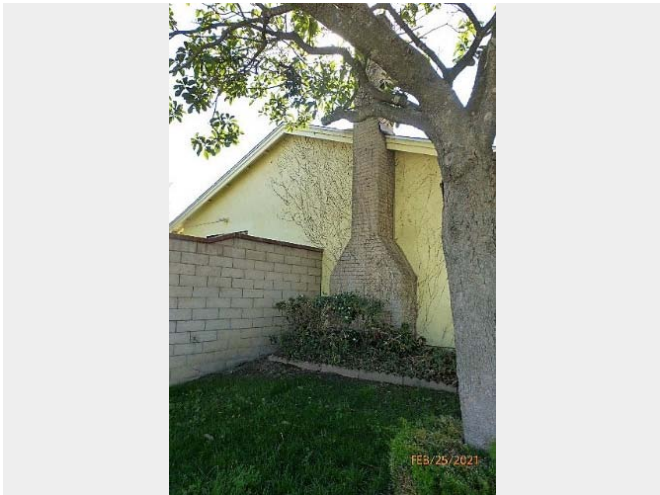
Subject Photos



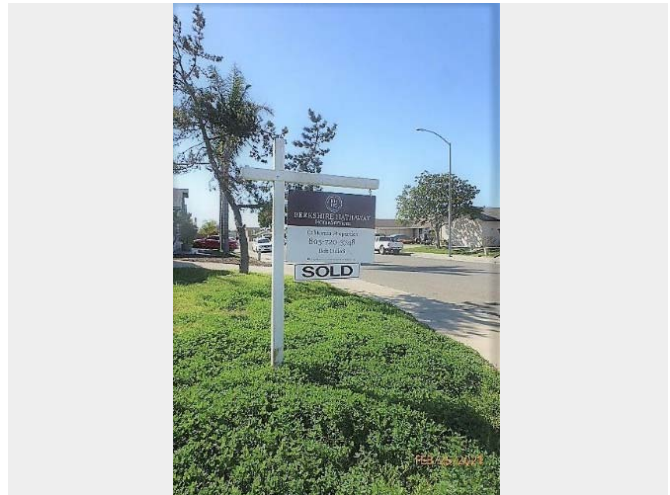
Other



Other



Other



Other

Listing Photos

L1 640 W Grant Street
Santa Maria, CA 93458



Front

L2 1114 N Miller Street
Santa Maria, CA 93454



Front

L3 520 W Williams Street
Santa Maria, CA 93458



Front

Sales Photos

S1 1947 Dejoy Street
Santa Maria, CA 93458



Front

S2 1614 Dejoy Court
Santa Maria, CA 93458



Front

S3 945 W Williams Street
Santa Maria, CA 93458



Front

ClearMaps Addendum

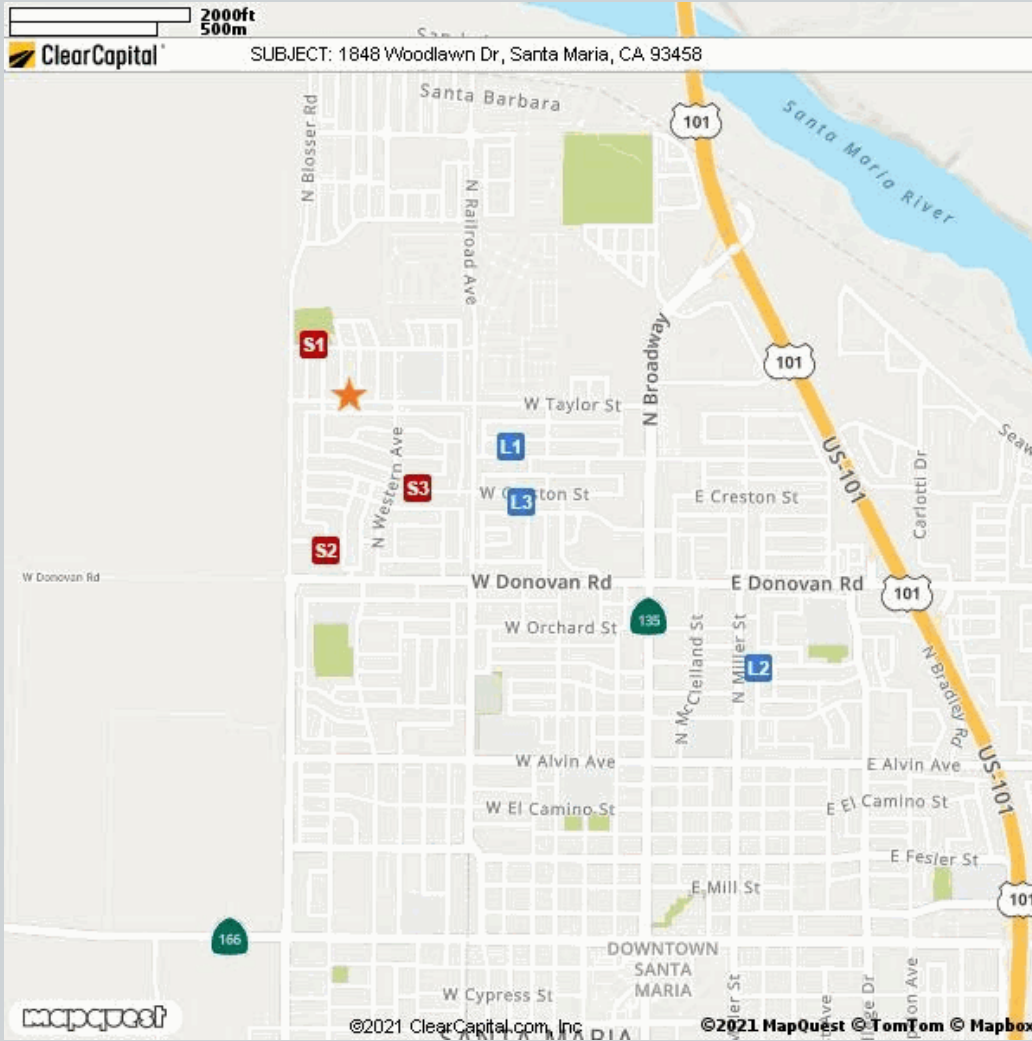
Address ★ 1848 Woodlawn Drive, Santa Maria, CA 93458

Loan Number 43530

Suggested List \$404,900

Suggested Repaired \$409,900

Sale \$399,500



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1848 Woodlawn Drive, Santa Maria, CA 93458	--	Parcel Match
L1 Listing 1	640 W Grant Street, Santa Maria, CA 93458	0.49 Miles ¹	Parcel Match
L2 Listing 2	1114 N Miller Street, Santa Maria, CA 93458	1.39 Miles ¹	Parcel Match
L3 Listing 3	520 W Williams Street, Santa Maria, CA 93458	0.58 Miles ¹	Parcel Match
S1 Sold 1	1947 Dejoy Street, Santa Maria, CA 93458	0.18 Miles ¹	Parcel Match
S2 Sold 2	1614 Dejoy Court, Santa Maria, CA 93458	0.42 Miles ¹	Parcel Match
S3 Sold 3	945 W Williams Street, Santa Maria, CA 93458	0.33 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	Christian Stuart Workmon	Company/Brokerage	Century 21 Hometown Realty - Pismo Beach,CA
License No	01317218	Address	727 South Halcyon Road #11 Arroyo Grande CA 93420
License Expiration	08/15/2021	License State	CA
Phone	7604048735	Email	chrisworkmon@gmail.com
Broker Distance to Subject	12.06 miles	Date Signed	02/26/2021

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.