

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	2103 Bristol Park Circle, Turlock, CA 95382	Order ID	7570523	Property ID	31006887
Inspection Date	09/08/2021	Date of Report	09/09/2021		
Loan Number	43533	APN	073-032-017-000		
Borrower Name	Redwood Holdings LLC	County	Stanislaus		

Tracking IDs					
Order Tracking ID	0908BPO_Update	Tracking ID 1	0908BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Redwood Holdings LLC	Subject appears to be in average condition, based on other homes in immediate area. Property profile shows this home has 4 bedrooms and 3 baths. Family room with fireplace. Three car attached garage. Large lot. If I were to list this home, I would sale it in "As Is" condition. Subject is not located in a Flood Zone or any other Disaster area.
R. E. Taxes	\$3,541	
Assessed Value	\$227,138	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Listed with lockbox)	
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	Homes that are in immediate area of subject also appears to be in average condition. All well maintained. Subject street is a mixture of single and two story homes.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$490,000 High: \$770,000	
Market for this type of property	Increased 19 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2103 Bristol Park Circle	2005 Independence Dr	2485 Tigers Dr	2560 Raleigh Ct
City, State	Turlock, CA	Turlock, CA	Turlock, CA	Turlock, CA
Zip Code	95382	95382	95382	95382
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.46 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$680,000	\$699,900	\$725,000
List Price \$	--	\$650,000	\$699,900	\$725,000
Original List Date		05/18/2021	07/21/2021	08/23/2021
DOM · Cumulative DOM	-- · --	62 · 114	7 · 50	10 · 17
Age (# of years)	31	31	24	40
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	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	1 Story Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,327	2,344	2,315	2,509
Bdrm · Bths · ½ Bths	4 · 3	3 · 3	4 · 2 · 1	3 · 2
Total Room #	8	7	8	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 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 Spa - Yes
Lot Size	18 acres	.20 acres	.25 acres	.20 acres
Other	None	None	None	None

* 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** Welcome to your new home. This beautiful two story house features Viking and Subzero products, as well as a pool with a built-in waterfall. This is a 3br/3bath and also features a custom showcase built into the bathroom to feature your handbags and other decorative and precious items.
- Listing 2** Gorgeous two-story 4 bedroom/2.5 bath home with 3-car garage on a 1/4 acre corner lot in established Northeast Turlock neighborhood. This tastefully decorated and well maintained 2,315 sf home features downstairs master suite with walk-in closet, vaulted ceiling, and exit to back patio. First level living areas have laminate floors, plantation shutters, vaulted ceilings, and recently painted. Back yard amenities include sparkling pool, large covered patio, pergola, and natural gas fire pit - perfect for outdoor entertaining. Call today - you do not want to miss out on this opportunity!
- Listing 3** Welcome to Raleigh Ct. This property feels like home the minute you enter. 3 bedrooms + den/office. Could make possible 4th bedroom. The home boasts an amazing open floor plan with timeless updates. Enjoy the large covered patio with friends and family while relaxing in the pool and spa. The 3 car garage has plenty of built in storage along with attic storage. Pool and spa and large covered patio for entertaining. Newer roof, fireplace, separate living and family rooms. Large dining room. Den/office with built-in desk/bookcase. Wood floors. Crown molding through-out, custom door frames and plantation shutters. Well maintained and ready for it's new owner.. Great location and amazing school district

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2103 Bristol Park Circle	2030 N Quincy Rd	1850 Erin Way	2240 Nordic Way
City, State	Turlock, CA	Turlock, CA	Turlock, CA	Turlock, CA
Zip Code	95382	95382	95382	95382
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.39 ¹	0.14 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$460,000	\$675,000	\$799,999
List Price \$	--	\$460,000	\$675,000	\$789,000
Sale Price \$	--	\$490,000	\$714,000	\$770,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	07/23/2021	07/13/2021	06/16/2021
DOM · Cumulative DOM	-- · --	7 · 30	5 · 26	19 · 53
Age (# of years)	31	30	23	32
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	2 Stories Contemporary	1 Story Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,327	1,905	2,315	2,672
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	4 · 2 · 1	4 · 2 · 1
Total Room #	8	7	8	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 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
Lot Size	18 acres	.16 acres	.23 acres	.34 acres
Other	None	None	None	None
Net Adjustment	--	+\$26,880	-\$6,500	-\$21,800
Adjusted Price	--	\$516,880	\$707,500	\$748,200

* 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** Pride of ownership throughout this semi custom 3 bedroom, 2 bath, single story home with a private yard. The home boasts high ceilings, laminate wood flooring throughout, a large living room & dining area plus a spacious great room with French doors to the back patio & a newer gas fireplace. The spacious kitchen has stainless steel appliances, granite counter tops with a granite backsplash, an abundance of cabinets, a breakfast nook & a dining bar. The super-sized master suite has high ceilings, large closet, French doors that leads to the beautiful covered patio & yard. The master bath boasts a jetted soaking tub, vanity make-up area, dual sinks a large shower stall plus a second closet. The backyard has a oversized, vaulted covered patio, beautifully planted yard & storage shed. The indoor laundry room has cabinets. Other upgrades include newer roof, plumbed for central vacuum, intercom, trash compactor, built-in dog door, newer light fixtures & ceiling fans, All appliances included.
- Sold 2** Located in Turlock in the sought after Legends neighborhood this home is perfect for anyone who loves to entertain. With 2,315 sq ft of living space, and a over a quarter acre lot, the desirable executive floor plan offers separate formal living and dining rooms, large open kitchen with island overlooking the family room and a downstairs master bedroom perfect for empty nesters or multi-generational living. The backyard has been designed for easy flow from indoors to outdoors. Beautifully landscaped with decomposed granite and custom concrete, a gas-plumbed fire-pit and a sparkling, solar-heated pool; this home is perfect for all seasons.
- Sold 3** Situated at the end of a court, this newly painted home is landscaped with mature trees on over a third of an acre. Entering the home, you are greeted by a two-story foyer and oak hardwood floors throughout. The kitchen has been impeccably renovated with high end finishes, including a Wolf range. The quartz countertops are stunning and wrap up the wall for a seamless backsplash. The countertops also serve as a bar area where you can easily fit four stools for endless moments entertaining friends. The downstairs has three large spaces which include a large living room, formal dining room, sitting room or playroom, an eat-in kitchen and large laundry room. The upstairs has four bedrooms, three of these rooms have walk-in closets. The upstairs hall bathroom has double sinks and a tub/shower combo. The large master bedroom can easily fit a California king bed, bedroom set and loveseat. The 5- piece master bathroom is spacious with an attached walk-in closet. The big backyard has a pool.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Century 21 M&M	Unknown last sold					
Listing Agent Name	Abel Molina						
Listing Agent Phone	209 752-7888						
# 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
07/15/2021	\$699,900	09/02/2021	\$629,900	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$670,000	\$670,000
Sales Price	\$650,000	\$650,000
30 Day Price	\$625,000	--
Comments Regarding Pricing Strategy		
<p>Turlock has a population of around 74,820 as per last posted census. The housing shortage has now reached about 5 years. Always difficult when trying to bracket smaller square footage homes. Especially when trying to find active/pending sales. With that being said, I sometimes have to expand search area and subject criteria to find enough comps for order. Some homes stay on the market longer, especially in smaller communities. Interest rates remain low. When dealing with large square footage homes such as subject, it is sometimes hard to find comps. It is harder for some potential buyers to qualify for loan. Our economy is getting stronger, now that Covid-19 is better controlled, with most people being vaccinated. Employment going done here in Stanislaus County. New homes are starting to be built in some areas of Stanislaus County. With shortage of comps and homes priced right, they sale fairly quickly and a lot of times above asking price. Anything in this market sales quickly. Prices continue to increase in most area. Home prices continue to increase. Some homes sale above asking price as some did in this report. All sold comps are considered in determining a suggested market value.</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



Address Verification



Street

Listing Photos

L1 2005 Independence Dr
Turlock, CA 95382



Front

L2 2485 Tigers Dr
Turlock, CA 95382



Front

L3 2560 Raleigh Ct
Turlock, CA 95382



Front

Sales Photos

S1 2030 N Quincy Rd
Turlock, CA 95382



Front

S2 1850 Erin Way
Turlock, CA 95382



Front

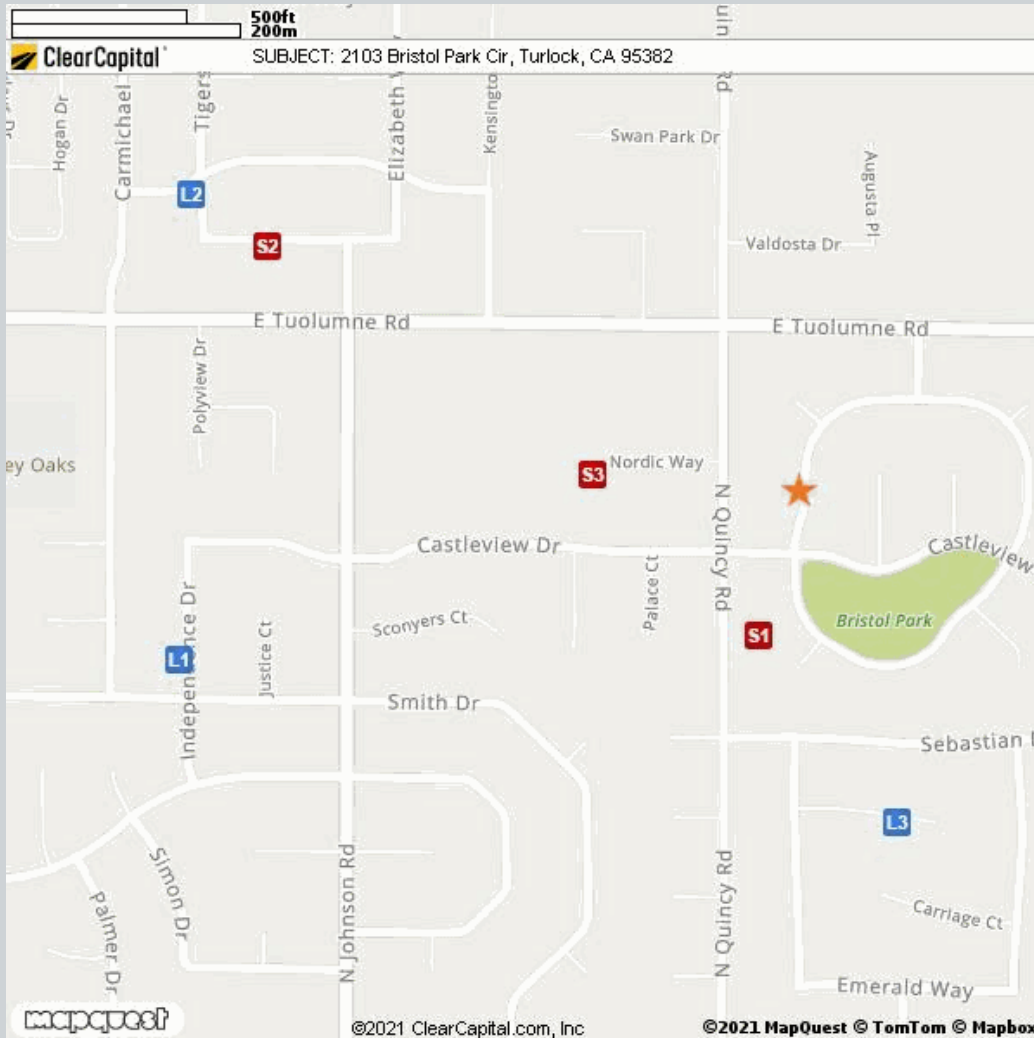
S3 2240 Nordic Way
Turlock, CA 95382



Front

ClearMaps Addendum

Address ★ 2103 Bristol Park Circle, Turlock, CA 95382
Loan Number 43533 **Suggested List** \$670,000 **Suggested Repaired** \$670,000 **Sale** \$650,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2103 Bristol Park Circle, Turlock, CA 95382	--	Parcel Match
L1 Listing 1	2005 Independence Dr, Turlock, CA 95382	0.43 Miles ¹	Parcel Match
L2 Listing 2	2485 Tigers Dr, Turlock, CA 95382	0.46 Miles ¹	Parcel Match
L3 Listing 3	2560 Raleigh Ct, Turlock, CA 95382	0.23 Miles ¹	Parcel Match
S1 Sold 1	2030 N Quincy Rd, Turlock, CA 95382	0.10 Miles ¹	Parcel Match
S2 Sold 2	1850 Erin Way, Turlock, CA 95382	0.39 Miles ¹	Parcel Match
S3 Sold 3	2240 Nordic Way, Turlock, CA 95382	0.14 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Larry Eppers	Company/Brokerage	Century 21 M&M
License No	00954702	Address	2645 Oppelt Way Turlock CA 95380
License Expiration	03/15/2023	License State	CA
Phone	2094803951	Email	leppersw@gmail.com
Broker Distance to Subject	1.27 miles	Date Signed	09/09/2021

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.