

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	620 Manor Drive, Pacifica, CA 94044	Order ID	7865337	Property ID	31905403
Inspection Date	01/05/2022	Date of Report	01/11/2022		
Loan Number	43552	APN	009232120		
Borrower Name	Redwood Holdings LLC	County	San Mateo		

Tracking IDs

Order Tracking ID	01.04.22_BPO_Update	Tracking ID 1	01.04.22_BPO_Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments Subject property is a one story detached home, average condition, well maintained.
R. E. Taxes	\$5,473	
Assessed Value	\$389,573	
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	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Property is located near transportation, park, schools and shopping.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$852,000 High: \$2,500,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	620 Manor Drive	23 Duran Ct	16 Westcliff Court	9 Moon Gate Court
City, State	Pacifica, CA	Pacifica, CA	Pacifica, CA	Pacifica, CA
Zip Code	94044	94044	94044	94044
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.17 ¹	1.42 ¹	1.24 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$899,999	\$1,398,000	\$1,299,000
List Price \$	--	\$899,999	\$1,398,000	\$1,299,000
Original List Date		12/06/2021	12/30/2021	12/09/2021
DOM · Cumulative DOM	-- · --	3 · 36	7 · 12	12 · 33
Age (# of years)	64	62	58	55
Condition	Average	Average	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Mountain	Beneficial ; Water	Beneficial ; Water
Style/Design	1 Story Trad.	1 Story Trad.	2 Stories Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,360	1,060	1,540	1,800
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	5 · 3	4 · 3
Total Room #	7	7	10	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.14 acres	0.13 acres	0.10 acres
Other	--	--	--	--

* 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** 3 bedroom / 2 bathroom with attached garage, plenty of storage, and large backyard. Come by and see the potential of this lovely home!
- Listing 2** Exquisitely remodeled ocean view home, ideally located on a quiet cul-de-sac. The bright and spacious floor plan offers newly refinished hardwood floors, fresh paint, a cozy wood-burning fireplace, and floor to ceiling windows showcasing the breathtaking views. The stunning kitchen features brand new white cabinetry, subway tile backsplash, all new stainless-steel appliances, and a large center island providing fantastic additional storage and countertop space. The floor plan includes five large bedrooms, including a main bedroom offering a luxurious en suite bathroom. The ground level of the home offers great potential.
- Listing 3** This gorgeous single family home situates in the desirable Fairmont neighborhood of Pacifica. The bright and open floor plan features newly refinished hardwood floors, fresh paint throughout, and a cozy wood-burning fireplace. The kitchen offers lovely light cabinetry providing fantastic additional storage and countertop space.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	620 Manor Drive	412 Johnson Ave	208 Arroyo Dr	370 Monterey Rd
City, State	Pacifica, CA	Pacifica, CA	Pacifica, CA	Pacifica, CA
Zip Code	94044	94044	94044	94044
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.88 ¹	0.84 ¹	0.73 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$760,000	\$849,000	\$1,088,000
List Price \$	--	\$760,000	\$849,000	\$1,088,000
Sale Price \$	--	\$852,000	\$920,000	\$1,332,000
Type of Financing	--	Cash	Conv.	Conv.
Date of Sale	--	11/16/2021	01/06/2022	08/25/2021
DOM · Cumulative DOM	-- · --	14 · 59	10 · 48	10 · 38
Age (# of years)	64	73	55	65
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Water	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water
Style/Design	1 Story Trad.	1 Story Trad.	2 Stories Trad.	1 Story Trad.
# Units	1	1	1	1
Living Sq. Feet	1,360	1,160	1,200	1,500
Bdrm · Bths · ½ Bths	3 · 2	3 · 1	3 · 1	3 · 2
Total Room #	7	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.15 acres	0.13 acres	0.17 acres	0.11 acres
Other	--	--	--	--
Net Adjustment	--	+\$108,000	+\$43,400	-\$275,775
Adjusted Price	--	\$960,000	\$963,400	\$1,056,225

* 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** +50,000 cash transaction, +48,000 smaller GLA, +10,000 one less car garage, +5000 one less bathroom, This home is located in the Edgemar/Manor area of Pacifica. The property is in its original condition.
- Sold 2** +38,400 smaller GLA, +5000 one less bathroom, Located on a cul-de-sac in Manor. Big 2 car garage and a super long driveway for all you vehicles and toys. Beautiful floors downstairs, newer windows downstairs, central heat. Big eat-in kitchen.
- Sold 3** -33,600 bigger GLA, +7825 smaller lot size, -250,000 updated. Beautifully remodeled move-in ready single family home with partial ocean views, wonderful light and a great floor plan. Bright open living space includes a wood burning fireplace, hardwood floors and recessed lighting. Modern eat-in kitchen with skylight, plentiful cabinets, pantry storage, a breakfast bar island, and stainless steel appliances. Sliding glass doors to private backyard with two decks and glass shields for your enjoyment.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sale or listing activity for the subject property in the last 12 months.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$975,000	\$975,000
Sales Price	\$970,000	\$970,000
30 Day Price	\$960,000	--
Comments Regarding Pricing Strategy		
Expanded out 5 miles, 30% GLA and 12 months back to find comps. Final value is based on the comps used in this report.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	There is a variance between the reported value and the most recent duplicate report. The prior report relied on comps that were superior to the subject's condition, skewing the price conclusion. The comps in this report are similar to the subject and support the reported price conclusion.
-------------------------	---

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 23 Duran CT
Pacifica, CA 94044



Front

L2 16 Westcliff Court
Pacifica, CA 94044



Front

L3 9 Moon Gate Court
Pacifica, CA 94044



Front

Sales Photos

S1 412 Johnson AVE
Pacifica, CA 94044



Front

S2 208 Arroyo DR
Pacifica, CA 94044



Front

S3 370 Monterey RD
Pacifica, CA 94044



Front

ClearMaps Addendum

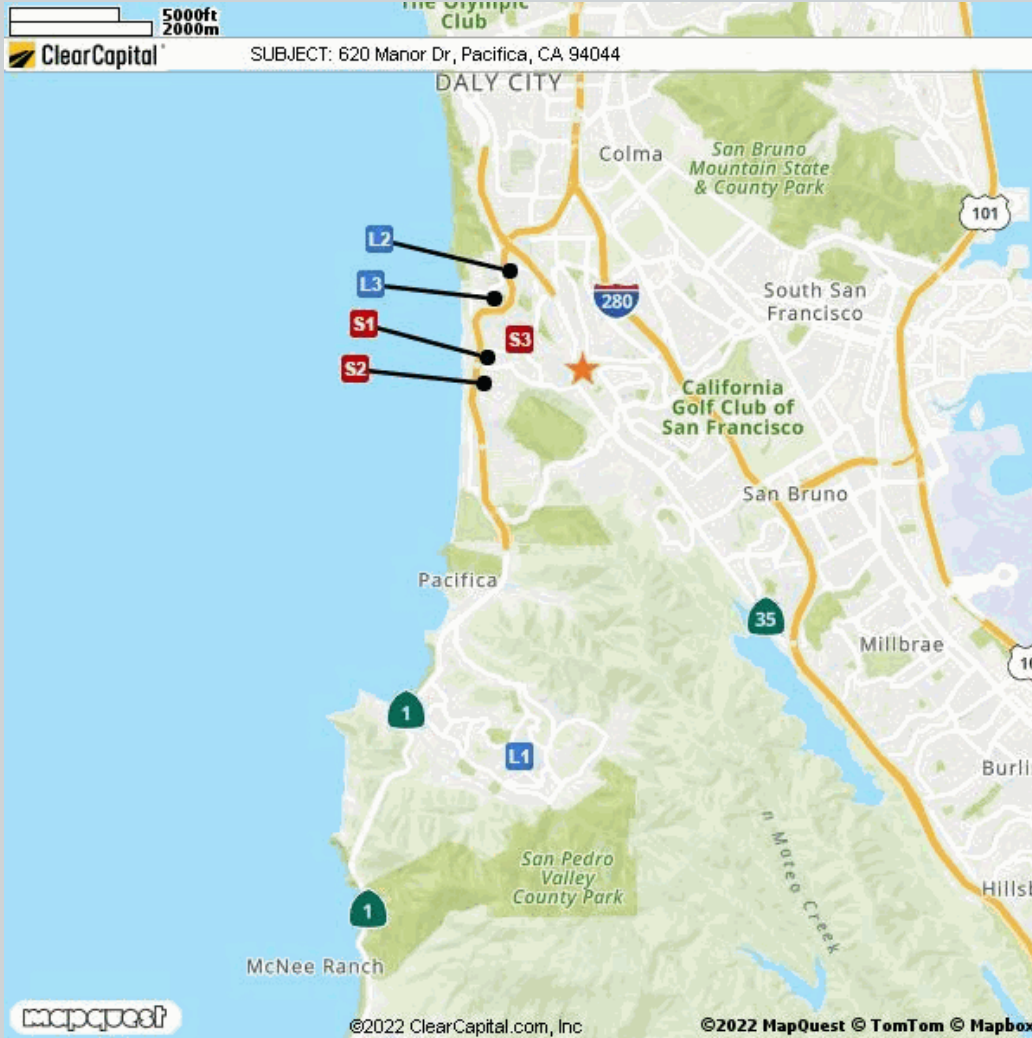
Address ★ 620 Manor Drive, Pacifica, CA 94044

Loan Number 43552

Suggested List \$975,000

Suggested Repaired \$975,000

Sale \$970,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	620 Manor Drive, Pacifica, CA 94044	--	Parcel Match
L1 Listing 1	23 Duran Ct, Pacifica, CA 94044	4.17 Miles ¹	Parcel Match
L2 Listing 2	16 Westcliff Court, Pacifica, CA 94044	1.42 Miles ¹	Parcel Match
L3 Listing 3	9 Moon Gate Court, Pacifica, CA 94044	1.24 Miles ¹	Parcel Match
S1 Sold 1	412 Johnson Ave, Pacifica, CA 94044	0.88 Miles ¹	Parcel Match
S2 Sold 2	208 Arroyo Dr, Pacifica, CA 94044	0.84 Miles ¹	Parcel Match
S3 Sold 3	370 Monterey Rd, Pacifica, CA 94044	0.73 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	Nina Pozdnyakova	Company/Brokerage	New Light Realty
License No	01851157	Address	216 Castleton Way San Bruno CA 94066
License Expiration	10/08/2024	License State	CA
Phone	6506196249	Email	nina@newlightrealty.com
Broker Distance to Subject	1.35 miles	Date Signed	01/06/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.