

Subject Details

PROPERTY TYPE	GLA
Condo	1,941 Sq. Ft.
BEDS	BATHS
3	2.1
STYLE	YEAR BUILT
Townhouse	2004
LOT SIZE	OWNERSHIP
--	Fee Simple
GARAGE TYPE	GARAGE SIZE
Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Los Angeles	3244168072

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

VIEW

Residential



LOCATION

Residential






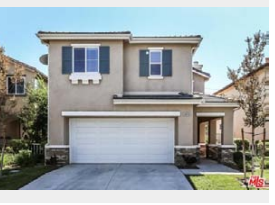




SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject appears to be in overall GOOD condition with GOOD quality construction. The appraiser makes the extraordinary assumption that the home is in AVERAGE condition and does not require any repairs and there is not current construction under way on the interior. The appraiser reserves the right to modify this rep ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 24018 Joshua Dr Santa Clarita, CA 91354 	 24125 Tango Dr # 30 Santa Clarita, CA 91354 	 24010 Joshua Dr # 63 Valencia, CA 91354 	 24055 Tango Dr Santa Clarita, CA 91354 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.12 miles	0.00 miles	0.00 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	07/06/2020	11/05/2020	07/23/2020
SALE PRICE/PPSF	--	\$565,000 \$291/Sq. Ft.	\$585,000 \$305/Sq. Ft.	\$595,000 \$292/Sq. Ft.
CONTRACT/ PENDING DATE	--	07/15/2020	11/24/2020	08/10/2020
SALE DATE	--	07/31/2020	12/09/2020	07/31/2020
DAYS ON MARKET	--	9	10	6
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	--	--	--	--
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Townhouse	Townhouse	Townhouse	Townhouse
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	17	18	17	17
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2.1	6/3/2.1	6/3/2.1	6/3/2.1
GROSS LIVING AREA	1,941 Sq. Ft.	1,941 Sq. Ft.	1,920 Sq. Ft.	2,039 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	2 G	2 G	2 G	2 G
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		0.00% \$0	0.00% \$0	0.00% \$0
GROSS ADJUSTMENTS		0.00% \$0	0.00% \$0	0.00% \$0
ADJUSTED PRICE		\$565,000	\$585,000	\$595,000

Value Conclusion + Reconciliation



Provided by
Appraiser

\$585,000
AS-IS VALUE

1-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The initial search criteria was 6 months prior to inspection, 20% GLA difference, and 1 mile radius.

EXPLANATION OF ADJUSTMENTS

None warranted.

ADDITIONAL COMMENTS (OPTIONAL)

None Warranted.

Reconciliation Summary

A diligent effort was made to find comparable sales that were similar to the subject in age, style, size, construction, and condition. All comparables are located within the same development as the subject, similar in gross living area, room count, age, and condition. Comps one and three were given secondary and supportive weight. Comp two was given most weight due to most recent sale date. All comps bracket the major characteristics of the subject and considered the best indication of value.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject appears to be in overall GOOD condition with GOOD quality construction. The appraiser makes the extraordinary assumption that the home is in AVERAGE condition and does not require any repairs and there is not current construction under way on the interior. The appraiser reserves the right to modify this report if warranted which could have an affect on the estimated value. The subject GLA, room count, and age were taken from RealQuest and assumed to be accurate.

Neighborhood and Market

From Page 6

Market Conditions Conclusions noted above in the "housing trends" section represent an analysis of properties that are competitive with the subject property. Based on sales in the last 12 months, recent sales, and current listing activity, the market trend is considered stable. Subject neighborhood is within reasonable distance from educational, retail, and employment districts and all consumer support facilities including public transportation, and freeways are nearby. Neighborhood employment stability, property compatibility and the protection from detrimental conditions as well as the adequacy of public utilities, including police and fire protection, are typical for the marketplace

Analysis of Prior Sales & Listings

From Page 5

There have been no sales, listings, or transfers of the subject in the last 36 months.

Highest and Best Use Additional Comments

The highest and best use meets legal permissibility, physical possibility, financial feasibility, and maximum productivity.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? **Event** **Date** **Price** **Data Source**
No

LISTING STATUS
Not Listed in Past Year

DATA SOURCE(S)
MLS,Public Records,Tax Records

EFFECTIVE DATE
02/23/2021

SALES AND LISTING HISTORY ANALYSIS
There have been no sales, listings, or transfers of the subject in the last 36 months.

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	43570
PROPERTY ID	ORDER ID
29610172	7118187
ORDER TRACKING ID	TRACKING ID 1
0219CV	0219CV

Legal

OWNER	ZONING DESC.
JUDITH KARNA	Residential
ZONING CLASS	ZONING COMPLIANCE
LCA25*	Legal
LEGAL DESC.	
TR=51644-04 LOT 1 CONDO PHASE B UNIT 65 (AIRSPACE AND 1/64 INT IN COMMON AREA)	

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE
Yes

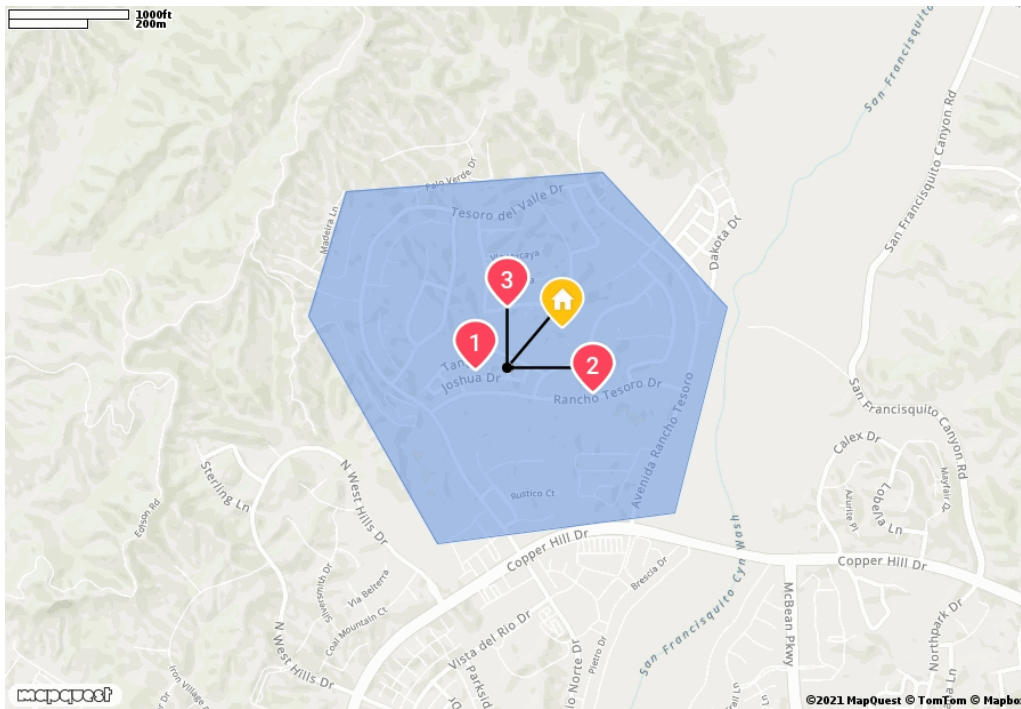
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$9,820	\$305 Per Month	Condo
FEMA FLOOD ZONE		
06037C0810F		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

12

Months Supply

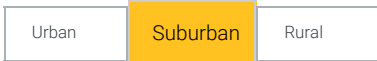
3.0

Avg Days Until Sale

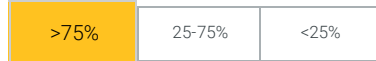
6

Subject Neighborhood as defined by the Appraiser

TYPE



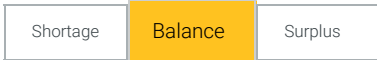
BUILT-UP



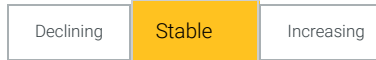
NEIGHBORHOOD & MARKET COMMENTS

Market Conditions Conclusions noted above in the "housing trends" section represent an analysis of properties that are competitive with the subject property. Based on sales in the last 12 months, recent sales, and current listing activity, the market trend is considered stable. Subject neighborhood is within reasonable distance from educational, retail, and employment districts and all c ... **(continued in Appraiser Commentary Summary)**

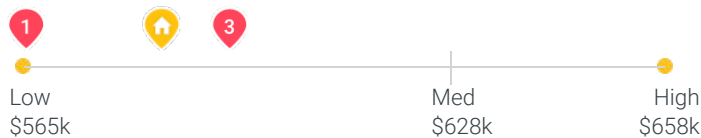
DEMAND / SUPPLY



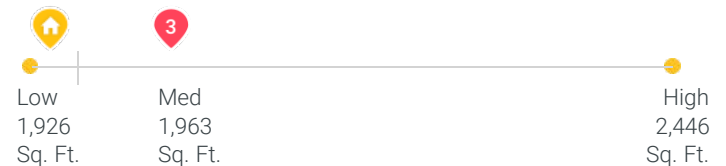
VALUES



PRICE



GROSS LIVING AREA



YEAR BUILT



SITE SIZE

Not Applicable to Condo Assignments

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Comparable Photos

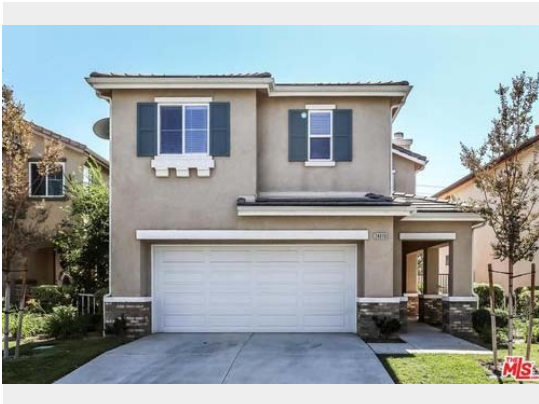
Provided by
Appraiser

1 24125 Tango Dr # 30
Santa Clarita, CA 91354



Front

2 24010 Joshua Dr # 63
Valencia, CA 91354



Front

3 24055 Tango Dr
Santa Clarita, CA 91354



Front

Scope of Work

 Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Darren Farris, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Darren Farris and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE

NAME

Antonio Anderson

EFFECTIVE DATE

02/19/2021

DATE OF REPORT

02/23/2021

LICENSE #

AR035678

STATE

CA

EXPIRATION

11/23/2022

COMPANY

Prodigy Appraisal Services, Inc.

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
Condo	Condo	Condo
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Detached
PARKING TYPE	STORIES	UNITS
Built-In Garage; 2 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	Two story detached condo exhibits overall average to good condition, maintenance. No adverse conditions were noted at the time of inspection, based on exterior observations. Stucco, slab foundation.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	No	-

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Darren Farris/	01358317	Darren Farris	RP Asset Services	02/19/2021