

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.

<b>Address</b>	12438 San Ysidro Street, Victorville, CA 92392	<b>Order ID</b>	7124641	<b>Property ID</b>	29636196
<b>Inspection Date</b>	02/24/2021	<b>Date of Report</b>	02/25/2021		
<b>Loan Number</b>	43583	<b>APN</b>	3095-061-14-0000		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	San Bernardino		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	0223BPO	<b>Tracking ID 1</b>	43583		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Wheaton, Scott	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,615	Subject property is mid sized single story plan located in middle aged tract of homes near SW corner of very large market area. Is occupied, presumably by owner. Yard areas are overgrown, weedy, messy. Would recommend basic yard maintenance to enhance exterior appearance. Exterior wood trim paint surfaces needs paint. Fenced back yard, tile roof, front porch. Aerial view shows rear covered patio. This street backs to power line easement which has no impact on value or marketability in this current very strong market.	
<b>Assessed Value</b>	\$157,325		
<b>Zoning Classification</b>	R1-one SFR per lot		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$2,500		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$2,500		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Middle aged tract of mid to larger sized homes, both 1 & 2 story. This is one of dozens of tracts in this very large market area that covers several square miles. The oldest tracts date to the 80's, the newest were built in the 00's during most recent significant real estate expansion. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. There is also some current construction being done by several national large tract builders. Due to the makeup of the area, it is often necessary to expand search to find co...	
<b>Sales Prices in this Neighborhood</b>	Low: \$219,000 High: \$465,000		
<b>Market for this type of property</b>	Increased 10 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Neighborhood Comments

Middle aged tract of mid to larger sized homes, both 1 & 2 story. This is one of dozens of tracts in this very large market area that covers several square miles. The oldest tracts date to the 80's, the newest were built in the 00's during most recent significant real estate expansion. The older & newer tracts are equally interspersed through out the area, along with some remaining sections of undeveloped land. There is also some current construction being done by several national large tract builders. Due to the makeup of the area, it is often necessary to expand search to find comps. This is an area with very strong market activity. Considered to be a good commuter location with 3 major commuting routes within 1-2 miles. Several schools are within a 2 mile radius. Large regional shopping center is within 2 miles.

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	12438 San Ysidro Street	12474 Durango Pl.	13630 Northstar Ave.	12295 Silver Arrow Way
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92392	92392	92392	92392
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.92 <sup>1</sup>	0.87 <sup>1</sup>	0.96 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$229,990	\$285,000	\$329,000
<b>List Price \$</b>	--	\$336,990	\$285,000	\$329,000
<b>Original List Date</b>		10/20/2020	12/17/2020	10/07/2020
<b>DOM · Cumulative DOM</b>	-- · --	128 · 128	5 · 70	13 · 141
<b>Age (# of years)</b>	23	22	33	20
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,738	1,650	1,584	1,995
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	4 · 3
<b>Total Room #</b>	7	7	6	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.19 acres	.22 acres	.2 acres	.16 acres
<b>Other</b>	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, patio

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Regular resale in different directly adjacent tract built during same time frame. Smaller SF, similar age, exterior style, features, room count. Larger garage. Cul-de-sac location. Fenced back yard, landscaped front yard, some shrubs. Tile roof, large covered patio. Storage shed. The price has been adjusted many, many times, has been in escrow once. Stability on pricing needs to be achieved to accomplish a successful sale.
- Listing 2** Regular resale in different older tract, same market area, within 10 years of subject age. Smaller SF, similar exterior style, features, lot size. Larger garage. Fenced back yard, rockscaped front yard with shrubs. Tile roof, small front porch, rear covered patio. In escrow after only 5 DOM.
- Listing 3** Regular resale. Different slightly newer tract in same market area. Larger SF with extra BR/BA, similar exterior style, features, garage. Fenced back yard, landscaped front & back yards, shrubs. Tile roof, rear covered patio. Has been in escrow since October-there were some significant delays with lenders & appraisers due to the backlog but this has mostly been caught up.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	12438 San Ysidro Street	13035 San Carlos Ct.	12542 Eaton Ln.	12397 San Ysidro St.
<b>City, State</b>	Victorville, CA	Victorville, CA	Victorville, CA	Victorville, CA
<b>Zip Code</b>	92392	92392	92392	92392
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.33 <sup>1</sup>	0.21 <sup>1</sup>	0.07 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$285,000	\$347,000	\$338,900
<b>List Price \$</b>	--	\$285,000	\$347,000	\$338,900
<b>Sale Price \$</b>	--	\$295,000	\$347,000	\$350,000
<b>Type of Financing</b>	--	Conventional	Fha	Cash
<b>Date of Sale</b>	--	11/25/2020	02/02/2021	01/22/2021
<b>DOM · Cumulative DOM</b>	-- · --	45 · 98	27 · 89	1 · 44
<b>Age (# of years)</b>	23	31	28	20
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,738	1,651	1,890	1,995
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	3 · 2	4 · 3
<b>Total Room #</b>	7	7	7	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.19 acres	.2 acres	.14 acres	.18 acres
<b>Other</b>	fence, tile roof, patio	fence, tile roof, patio	fence, tile roof, porch	fence, tile roof, patio
<b>Net Adjustment</b>	--	-\$75	-\$6,550	-\$11,425
<b>Adjusted Price</b>	--	\$294,925	\$340,450	\$338,575

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Regular resale in older section of same tract, within 8 years of subject age, no adjustment. Smaller SF with extra BR, similar exterior style, features. lot size. Larger garage. Fenced back yard, rockscaped front yard with some trees, shrubs. Tile roof, covered patio. No updating done. Adjusted for larger garage (-\$1500), superior yard condition (-\$750) & offset by smaller SF (+\$2175). Multiple offers drove SP higher than LP with no concessions paid.
- Sold 2** Regular resale in slightly newer directly adjacent tract, within 5 years, no adjustment. Larger SF, similar exterior style, features, room count. Fenced back yard, land/rockscaped yard areas, some shrubs. Tile roof, small front porch. Rear covered patio. Adjusted for larger SF (-\$3800), larger garage (-\$1500), superior yard condition (-\$1500) & offset by smaller lot (+\$250).
- Sold 3** Regular resale in directly adjacent tract, different builder, same street. Larger SF with extra BR/BA, similar exterior style, features, lot size, garage. Fenced back yard, land/rockscaped front yard with trees, bushes. Tile roof, small front porch, rear covered patio. Large storage shed. Adjusted for extra full BA (-\$3500), larger SF (-\$6425), superior yard condition (-\$1500). Multiple offers drove SP higher than LP with no concessions paid.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				property has been pending in the MLS since July 2020. Was originally listed in Jan 2020. The escrow obviously cancelled a long time ago & the agent never removed the pending status or allowed the listing to expire.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$312,000	\$315,000
<b>Sales Price</b>	\$309,000	\$312,000
<b>30 Day Price</b>	\$295,000	--
<b>Comments Regarding Pricing Strategy</b>		
Search was expanded to include the most proximate similar aged tracts in order to find best comps for subject-those most similar in overall features & also those to bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 1 mile to find active comps. All of the sold comps are within 1/2 mile, including 2 from same tract as subject. Due to the limited current active inventory, a value at the higher end of the value range is well supported currently.		

## 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



Side



Street



Other



Other

## Listing Photos

**L1** 12474 Durango Pl.  
Victorville, CA 92392



Front

**L2** 13630 Northstar Ave.  
Victorville, CA 92392



Front

**L3** 12295 Silver Arrow Way  
Victorville, CA 92392



Front

## Sales Photos

**S1** 13035 San Carlos Ct.  
Victorville, CA 92392



Front

**S2** 12542 Eaton Ln.  
Victorville, CA 92392



Front

**S3** 12397 San Ysidro St.  
Victorville, CA 92392



Front

### ClearMaps Addendum

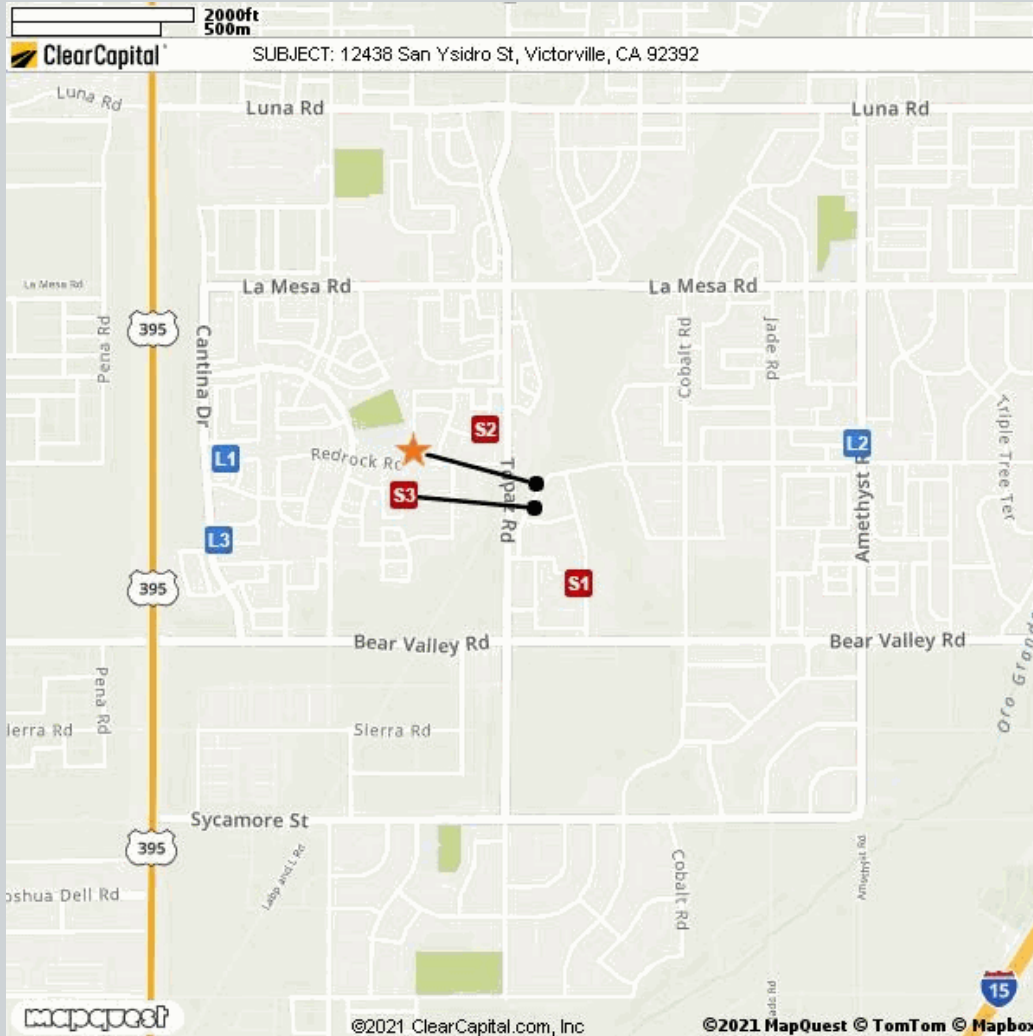
**Address** ★ 12438 San Ysidro Street, Victorville, CA 92392

**Loan Number** 43583

**Suggested List** \$312,000

**Suggested Repaired** \$315,000

**Sale** \$309,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12438 San Ysidro Street, Victorville, CA 92392	--	Parcel Match
L1 Listing 1	12474 Durango Pl., Victorville, CA 92392	0.92 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	13630 Northstar Ave., Victorville, CA 92392	0.87 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	12295 Silver Arrow Way, Victorville, CA 92392	0.96 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	13035 San Carlos Ct., Victorville, CA 92392	0.33 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12542 Eaton Ln., Victorville, CA 92392	0.21 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	12397 San Ysidro St., Victorville, CA 92392	0.07 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Teri Ann Bragger	<b>Company/Brokerage</b>	First Team Real Estate
<b>License No</b>	00939550	<b>Address</b>	15545 Bear Valley Rd. Hesperia CA 92345
<b>License Expiration</b>	10/09/2022	<b>License State</b>	CA
<b>Phone</b>	7609000529	<b>Email</b>	teribraggerrealtor@gmail.com
<b>Broker Distance to Subject</b>	3.22 miles	<b>Date Signed</b>	02/25/2021

*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.**