

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	230 Shasta Street, Watsonville, CA 95076	Order ID	7150004	Property ID	29728290
Inspection Date	03/08/2021	Date of Report	03/09/2021		
Loan Number	43827	APN	016-052-19		
Borrower Name	Redwood Holdings LLC	County	Santa Cruz		

Tracking IDs					
Order Tracking ID	0305BPO	Tracking ID 1	0305BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MARIE MCKAY	Condition Comments	
R. E. Taxes	\$83,510	SUBJECT IS A 3 BEDROOM 2 BATH HOME LOCATED IN AN ESTABLISHED NEIGHBORHOOD. HOME APPEARED TO BE IN OVERALL AVERAGE CONDITION WITH NO NOTABLE DAMAGES NOTICED AT TIME OF DRIVE BY. AREA IS WELL KEPT, QUIET AND WITH MINIMAL THROUGH TRAFFIC. IT IS WITHIN 1.5 MILES TO ALL AMENITIES, SCHOOLS, PARKS AND MAJOR ROADS FOR AN EASY COMMUTE. ALTHOUGH THERE ARE REO'S, SHORT SALES AND INVESTOR OWNED HOMES THE LOCAL MARKET IS NOT DRIVEN BY THEM, HOWEVER USING SUCH COMPS IS INEVITABLE AS INVENTORY IS LOW. THERE ARE NO KNOWN FUNCTIONAL OR ECONOMIC OBSOLESCENCE. DUE TO A MAJOR DECLINE IN INVENTORY I HAD TO EXPAND TO A 2 MILE RADIUS AND GO BACK 7 MONTHS ON THE SOLD COMPS TO FIND THE BEST AVAILABLE AND MAKE ADJUSTMENTS ACCORDINGLY. IF PRICED AS SUGGESTED THIS PROPERTY SHOULD HAVE NO PROBLEM WITH RESALE.	
Assessed Value	\$60,967		
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	Private		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	NEIGHBORHOOD IS WELL KEPT AND ESTABLISHED. IT IS CONVENIENTLY LOCATED NEAR ALL AMENITIES, SCHOOLS, PARKS AN HIGHWAYS 1, 152 AND 129.	
Sales Prices in this Neighborhood	Low: \$525,000 High: \$650,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	230 Shasta Street	537 Lincoln St.	518 Madison St.	220 Kimberly Ln.
City, State	Watsonville, CA	Watsonville, CA	Watsonville, CA	Watsonville, CA
Zip Code	95076	95076	95076	95076
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	1.13 ¹	0.64 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$525,000	\$625,000	\$649,000
List Price \$	--	\$525,000	\$599,000	\$649,000
Original List Date		01/14/2021	11/01/2019	03/03/2021
DOM · Cumulative DOM	-- · --	4 · 54	294 · 494	4 · 6
Age (# of years)	62	102	102	24
Condition	Average	Fair	Average	Good
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	1 Story RANCH	1 Story TRADITIONAL	1 Story RANCH	1 Story TRADITIONAL
# Units	1	1	1	1
Living Sq. Feet	1,126	1,040	1,280	1,485
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 1 · 1	3 · 2
Total Room #	6	5	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 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	0.16 acres	.12 acres	.1 acres	.12 acres
Other	NA	NA	NA	NA

* 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** Sunny 3+ bedroom home conveniently located in a great low traffic neighborhood. 3 bedrooms include a master suite with vaulted ceilings and a 4th bonus room that can be flexible as a den, office or extra bedroom. The back yard is fenced with a deck off the sliding back door to the house and a cement patio. Plenty of storage under the house and the attached 2 car garage is 2 stories tall for the automotive enthusiast or creative storage ideas. Water heater, furnace and laundry are all located in the garage. Exterior paint is less than 2 years old and termite tenting was done about the same time. Interior could benefit from cosmetic attention and your personal touches.
- Listing 2** This charming 3 bedroom 1 1/2 bath is ideal for the first time home buyer. Must see to appreciate. Home is very clean and ready to move in
- Listing 3** Centrally located, within a short walk to downtown shopping and schools. Large two bedroom home, had some upgrades made a few years ago , but needs a little cosmetic details to make it shine. Detached 2 car garage, long driveway which an accommodate several cars or RV parking, good size patio area for barbecues or play area.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	230 Shasta Street	148 San Benito St.	16 Compton Terrace	114 Stanford St.
City, State	Watsonville, CA	Watsonville, CA	Freedom, CA	Watsonville, CA
Zip Code	95076	95076	95019	95076
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	1.23 ¹	0.66 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$539,950	\$599,950	\$648,000
List Price \$	--	\$539,950	\$599,950	\$599,000
Sale Price \$	--	\$553,000	\$595,000	\$598,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/17/2020	02/26/2021	11/06/2020
DOM · Cumulative DOM	-- · --	1 · 31	9 · 190	33 · 232
Age (# of years)	62	67	34	16
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	1 Story RANCH	1 Story RANCH	1 Story RANCH	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	1,126	1,200	1,286	1,344
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 1 · 1	4 · 2
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Detached 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	.13 acres	14 acres	.15 acres
Other	NA	NA	NA	INFERIOR LOCATION
Net Adjustment	--	+\$25,000	+\$10,000	+\$15,000
Adjusted Price	--	\$578,000	\$605,000	\$613,000

* 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** Completely light, bright remodeled home move in ready. Wonderful floor plan with four bedrooms, two baths, large kitchen, laundry room and two detached two car garage. Vaulted ceilings give this home a very spacious feeling. New luxury vinyl planking floors throughout. The kitchen has new appliances, deep sink, very pretty granite counter tops and plenty of room to cook in with a handy breakfast bar in addition to the eating area. Spacious master suite with walk in closet. Both bathrooms are freshly remodeled with quartz counter tops and new shower/tubs. Parking on site as well as the garage with alley access to the garage. Large yard, flat lot. This is a single family manufactured home on a permanent foundation with standard construction garage on a city lot.
- Sold 2** Delightful home on a quiet street in Freedom. Owner recently made several improvements. Remodeled bathroom, replaced interior doors, installed new laminate flooring and baseboards. Installed new garage car door and painted exterior. In addition to these improvements the owner replaced roof, added solar energy panels, central forced air heating system and hot water heater in 2018. Home features open plan with spacious living room and fireplace. This room with its expansive sliding door has and abundance of natural light and leads out to large patio for those Sunday afternoon BBQ's. Easy access to HWY 1 and near local Brew Houses and Wineries.
- Sold 3** Great starter home or investment property located in a great neighborhood. Newer roof, Domestic waterline and updated electrical panel. Permitted storage building on concrete pad in back yard. Plenty of yard space for gardening or recreation. Covered rear patio. Close in to shopping, school and transportation routes. Bring your fresh ideas and make this property into your storybook ending!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			THERE IS NO LISTING HISTORY WITHIN THE LAST 10 YEARS.				
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	\$619,900	\$619,900
Sales Price	\$610,000	\$610,000
30 Day Price	\$580,000	--
Comments Regarding Pricing Strategy		
IF PRICED AS SUGGESTED THIS PROPERTY SHOULD HAVE NO PROBLEM WITH RESALE. INVENTORY IS LOW AND DEMAND IS GOOD.		

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.

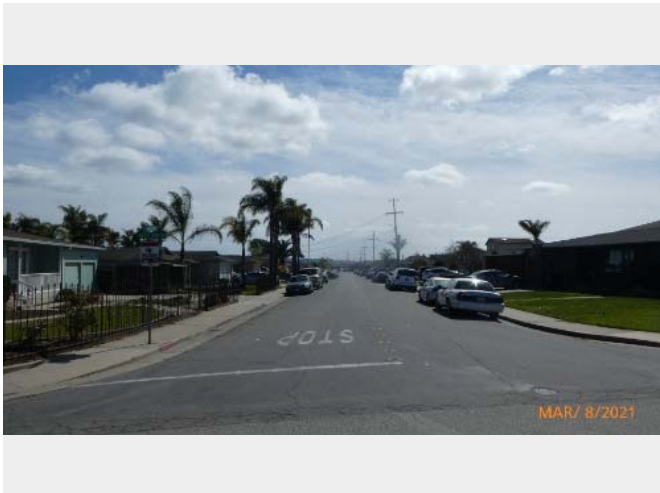
Subject Photos



Front



Address Verification



Street



Other

Listing Photos

L1 537 LINCOLN ST.
Watsonville, CA 95076



Front

L2 518 MADISON ST.
Watsonville, CA 95076



Front

L3 220 KIMBERLY LN.
Watsonville, CA 95076



Front

Sales Photos

S1 148 SAN BENITO ST.
Watsonville, CA 95076



Front

S2 16 COMPTON TERRACE
Freedom, CA 95019



Front

S3 114 STANFORD ST.
Watsonville, CA 95076



Front

ClearMaps Addendum

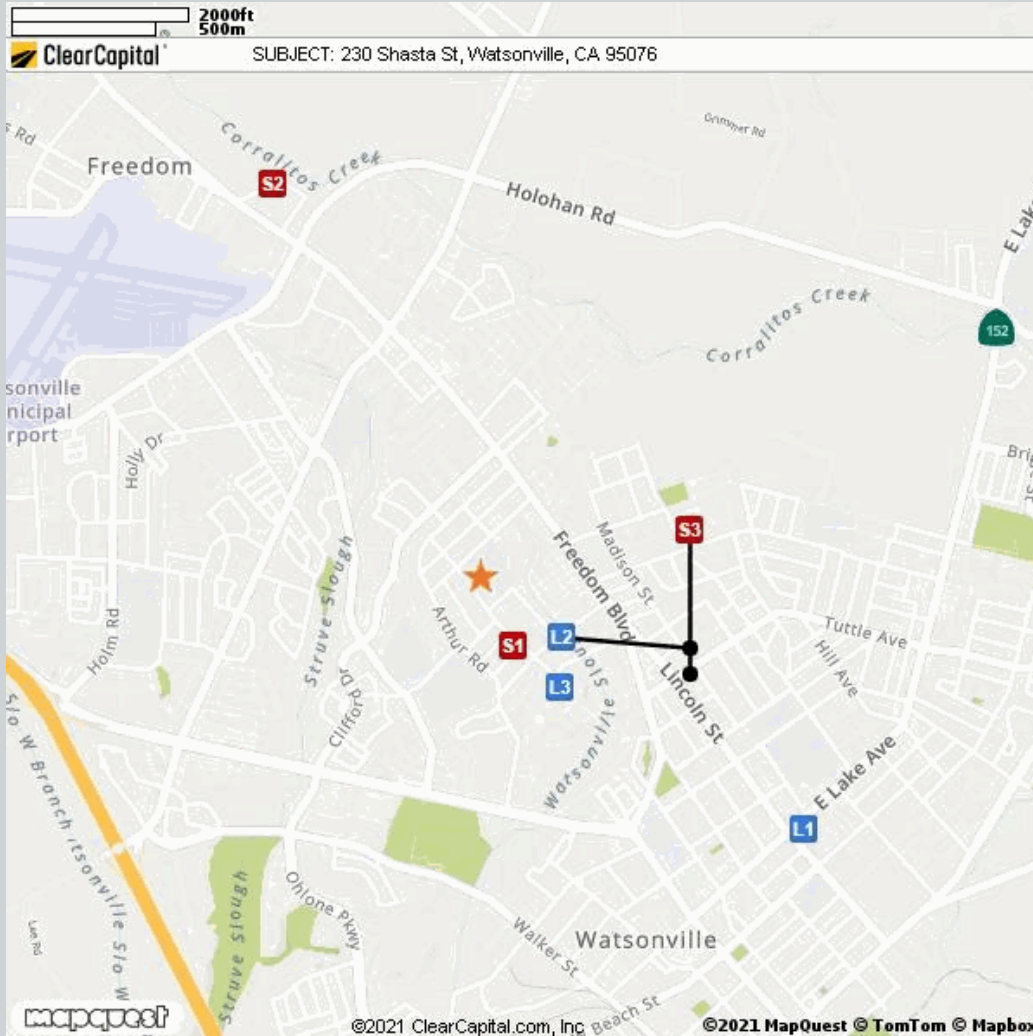
Address ★ 230 Shasta Street, Watsonville, CA 95076

Loan Number 43827

Suggested List \$619,900

Suggested Repaired \$619,900

Sale \$610,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	230 Shasta Street, Watsonville, CA 95076	--	Parcel Match
L1 Listing 1	537 Lincoln St., Watsonville, CA 95076	1.13 Miles ¹	Parcel Match
L2 Listing 2	518 Madison St., Watsonville, CA 95076	0.64 Miles ¹	Parcel Match
L3 Listing 3	220 Kimberly Ln., Watsonville, CA 95076	0.37 Miles ¹	Parcel Match
S1 Sold 1	148 San Benito St., Watsonville, CA 95076	0.20 Miles ¹	Parcel Match
S2 Sold 2	16 Compton Terrace, Freedom, CA 95019	1.23 Miles ¹	Parcel Match
S3 Sold 3	114 Stanford St., Watsonville, CA 95076	0.66 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	Richard Diaz	Company/Brokerage	Vylla Home, Inc.
License No	01751023	Address	101 South Dr. Freedom CA 95019
License Expiration	06/05/2022	License State	CA
Phone	8312479587	Email	rich.diaz9@gmail.com
Broker Distance to Subject	1.54 miles	Date Signed	03/08/2021

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.