

Subject Details

PROPERTY TYPE	GLA
SFR	1,230 Sq. Ft.
BEDS	BATHS
2	2.0
STYLE	YEAR BUILT
Ranch	1976
LOT SIZE	OWNERSHIP
0.08 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Orange	80845135

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

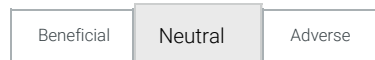
QUALITY RATING



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

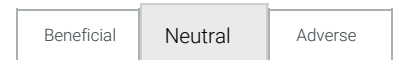
VIEW

🏠 Residential



LOCATION

🏠 Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)


Subject is located in the guard gated community of Casta Del Sol. This is an age restricted (55+) development. Property has a 2 car attached garage. Per the Property Inspection Report subject is in average/good condition.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 24082 Calendula Mission Viejo, CA 92692 	 27647 Via Granados Mission Viejo, CA 92692 	 27716 Calle Valdes Mission Viejo, CA 92692 	 27881 Via Silva Mission Viejo, CA 92692 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.46 miles	0.29 miles	0.23 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Tax Records	MLS; Tax Records	MLS; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	12/16/2020	11/12/2020	10/30/2020
SALE PRICE/PPSF	--	\$580,000 \$472/Sq. Ft.	\$625,000 \$443/Sq. Ft.	\$565,000 \$524/Sq. Ft.
CONTRACT/ PENDING DATE	--	01/05/2021	01/10/2021	12/22/2020
SALE DATE	--	02/02/2021	02/24/2021	01/22/2021
DAYS ON MARKET	--	14	59	53
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.08 Acre(s)	0.08 Acre(s)	0.08 Acre(s)	0.06 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	45	45	45	49
CONDITION	C4	C4	C3 -\$25,000	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	5/2/2	5/2/2	6/2/2	5/2/2
GROSS LIVING AREA	1,230 Sq. Ft.	1,230 Sq. Ft.	1,410 Sq. Ft. -\$18,000	1,078 Sq. Ft. \$15,000
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GA	2 GA	2 GA	1 GA \$10,000
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		0.00% \$0	-6.88% -\$43,000	4.42% \$25,000
GROSS ADJUSTMENTS		0.00% \$0	6.88% \$43,000	4.42% \$25,000
ADJUSTED PRICE		\$580,000	\$582,000	\$590,000

Value Conclusion + Reconciliation

 Provided by Appraiser

\$580,000
AS-IS VALUE

10-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The appraiser search consisted of all 2 bedroom homes in Casta Del Sol. Comparable 1 is a model match. Comparable 2 is a model match with a den addition. Condition is superior due to upgrading. Comparable 3 is a smaller house with a 1 car garage

EXPLANATION OF ADJUSTMENTS

Living area adjustments are made at \$100 per square foot. Garage adjustment is made at \$10,000 per car.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most weight is given to the Sales Comparison approach as this is a good indicator of market value. Most weight is given to Comparable 1 a model match sale.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Subject is located in the guard gated community of Casta Del Sol. This is an age restricted (55+) development. Property has a 2 car attached garage. Per the Property Inspection Report subject is in average/good condition.

Neighborhood and Market

From Page 6

Subject is located in the guard gated, age restricted development of Casta Del Sol. General area consists mostly of sfrs, puds and condos of varying size and age. Community support facilities are proximate. Access to the I-5 Freeway is average. Lake Mission Viejo is nearby. The Oso Creek Golf Course bounds the development.

Analysis of Prior Sales & Listings

From Page 5

Subject has not been listed in the CRMLS in the 12 months prior the effective date of this report.

Highest and Best Use Additional Comments

Subject use is highest and Best as it fulfills all the above requirements

Subject Details

 Provided by Appraiser

Sales and Listing History

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

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

MLS

EFFECTIVE DATE

04/01/2021

SALES AND LISTING HISTORY ANALYSIS

Subject has not been listed in the CRMLS in the 12 months prior the effective date of this report.

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	43899
PROPERTY ID	ORDER ID
29885713	7203426
ORDER TRACKING ID	TRACKING ID 1
0330CV	0330CV

Legal

OWNER	ZONING DESC.
CRIMINS FAMILY TRUST	Residential
ZONING CLASS	ZONING COMPLIANCE
RPD-6.5	Legal
LEGAL DESC.	
N-TRACT: 9052 BLOCK: LOT: 36	

Highest and Best Use

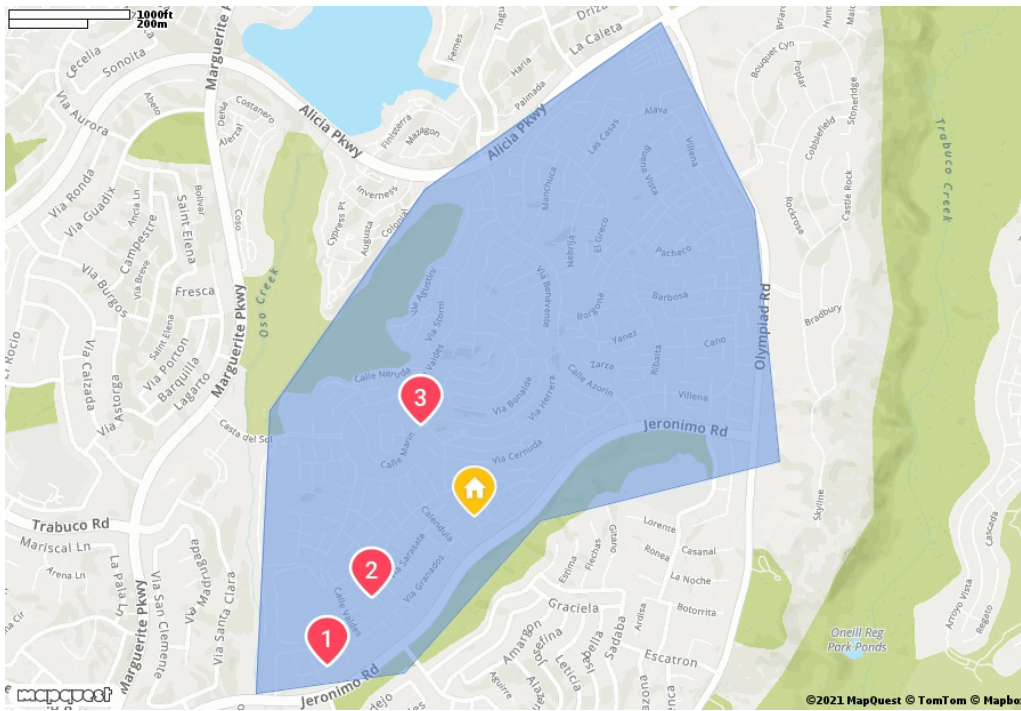
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$976	\$213 Per Month	PUD
FEMA FLOOD ZONE		
X		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

118

Months Supply

1.5

Avg Days Until Sale

30

Subject Neighborhood as defined by the Appraiser

TYPE

Urban	Suburban	Rural
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BUILT-UP

>75%	25-75%	<25%
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NEIGHBORHOOD & MARKET COMMENTS

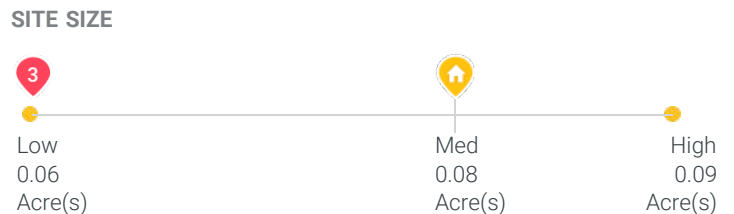
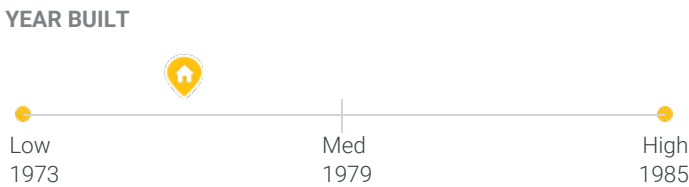
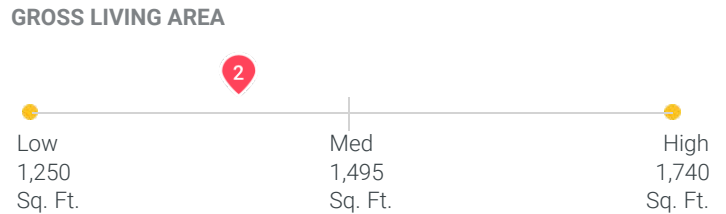
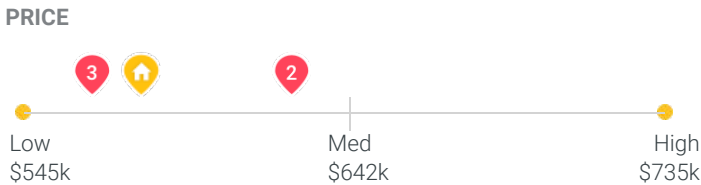
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DEMAND / SUPPLY

Shortage	Balance	Surplus
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VALUES

Declining	Stable	Increasing
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Subject Photos



Front



Address Verification



Address Verification



Side



Side



Side

Subject Photos



Side



Street



Street



Street

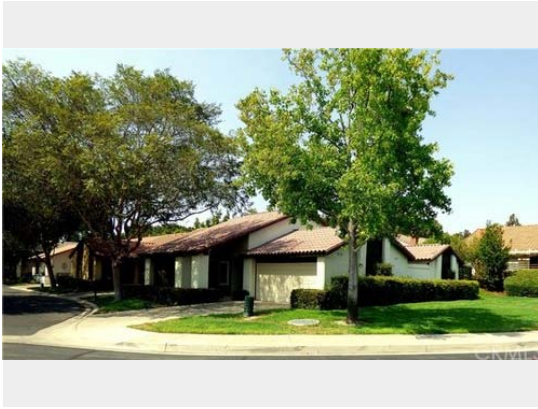


Other

Comparable Photos

Provided by
Appraiser

1 27647 Via Granados
Mission Viejo, CA 92692



Front

2 27716 Calle Valdes
Mission Viejo, CA 92692



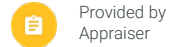
Front

3 27881 Via Silva
Mission Viejo, CA 92692



Front

Scope of Work



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 Stephen Lopes, 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



Provided by
Appraiser

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 Stephen Lopes 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	EFFECTIVE DATE	DATE OF REPORT
	Cheryl Johnston-Dwyer	03/30/2021	04/01/2021
LICENSE #	STATE	EXPIRATION	COMPANY
AR004595	CA	01/18/2023	Cheryl Johnston-Dwyer

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	Property Condition: The subject is in overall average/good condition with no items of deferred maintenance noted.
SIGNIFICANT REPAIRS NEEDED	✓ No	No adverse conditions were noted at time of inspection based on exterior observations.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	N/A
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject is located in a conforming neighborhood with homes of similar style, size, quality and age.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The subject is located in a neighborhood with homes in average to good/average condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	N/A
SUBJECT NEAR POWERLINES	✓ No	N/A
SUBJECT NEAR RAILROAD	✓ No	N/A
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	N/A

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	N/A
ROAD QUALITY	✓	Good	N/A
NEGATIVE EXTERNALITIES	✓	No	There are no negative features affecting marketability.
POSITIVE EXTERNALITIES	✓	No	There are no positive features affecting marketability.

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
/Stephen Lopes/	01856874	Stephen Lopes	SML Business Solutions Corporation	03/30/2021