

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>	185 N 12th Street, San Jose, CA 95112	<b>Order ID</b>	7650120	<b>Property ID</b>	31360864
<b>Inspection Date</b>	10/08/2021	<b>Date of Report</b>	10/08/2021		
<b>Loan Number</b>	44051	<b>APN</b>	46716060		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Santa Clara		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	1007BPO_Update	<b>Tracking ID 1</b>	1007BPO_Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	REDWOOD HOLDINGS LLC	One story Victorian style home with 2-car garage detached, wood exterior, composition roof and front yard in average condition. There is not need for any immediate exterior repairs. The most probable buyer is an owner occupant. It appears to have new exterior paint and possible some interior updates ( no details based on exterior observation)
<b>R. E. Taxes</b>	\$1,651	
<b>Assessed Value</b>	\$28,751	
<b>Zoning Classification</b>	Residential RM	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(All door and windows are closed. I did not see a lock box)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	The property is located in a mature and well established residential neighborhood in San Jose Central area with good access to schools, retail shopping and highway 280. Relatively close to downtown San Jose with restaurants, assorted shops, public transportation and the financial district.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$700000 High: \$1672500	
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	185 N 12th Street	464 N 16th St	345 N 18th St	392 N 13th St
City, State	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95112	95112	95112	95112
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.51 <sup>1</sup>	0.43 <sup>1</sup>	0.31 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$998,888	\$918,888	\$848,000
List Price \$	--	\$998,888	\$918,888	\$848,000
Original List Date		07/09/2021	09/29/2021	09/29/2021
DOM · Cumulative DOM	-- · --	25 · 91	9 · 9	6 · 9
Age (# of years)	120	96	90	99
Condition	Good	Good	Good	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 Victorian	1 Story Spanish	1 Story Tudor	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,080	1,116	1,036	910
Bdrm · Bths · ½ Bths	4 · 1	3 · 1	2 · 1	2 · 1
Total Room #	7	6	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	None	Detached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.13 acres	0.13 acres	0.13 acres
Other	--	--	--	--

\* Listing 2 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.

**Listing Comments** Why the comparable listing is superior or inferior to the subject.

**Listing 1** Regular sale with larger living space, similar lot size and the same utility count. Newer construction with updated kitchen, bathroom, laundry room.

**Listing 2** Regular sale with smaller living space, similar lot size and utility. Newer construction. Newly updated kitchen features anew range hood, and new Countertops. Built-in ceiling height wood Cabinets w/plenty of storage & custom wine glass hanging rack. Updated plumbing & bathroom with fresh interior & exterior paint.

**Listing 3** Regular sale with smaller living space, similar lot size and utility count. Features updated bath, dual-pane windows, owned Solar, EV charger, dining area with classic cabinetry, a good size eat-in Kitchen with ample counter space

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	185 N 12th Street	322 N 14th St	145 N 16th Street	344 N 11th Street
<b>City, State</b>	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
<b>Zip Code</b>	95112	95112	95112	95112
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.24 <sup>1</sup>	0.25 <sup>1</sup>	0.24 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$848,000	\$949,000	\$788,888
<b>List Price \$</b>	--	\$848,000	\$899,000	\$788,888
<b>Sale Price \$</b>	--	\$950,000	\$937,000	\$882,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	09/29/2021	07/08/2021	09/19/2021
<b>DOM · Cumulative DOM</b>	-- · --	4 · 33	22 · 29	18 · 62
<b>Age (# of years)</b>	120	96	126	109
<b>Condition</b>	Good	Good	Good	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 Victorian	1 Story Ranch	1 Story Victorian	1 Story Victorian
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,080	980	1,150	990
<b>Bdrm · Bths · ½ Bths</b>	4 · 1	2 · 1	2 · 2	2 · 2 · 1
<b>Total Room #</b>	7	5	6	6
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Detached 2 Car(s)	None	Detached 1 Car
<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>	0.12 acres	0.14 acres	0.11 acres	0.13 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$1,000	-\$7,000	+\$29,000
<b>Adjusted Price</b>	--	\$951,000	\$930,000	\$911,000

\* 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 sale with smaller living space, larger lot size and the same utility count. Slightly newer construction. Features include a recently painted interior, hardwood flooring, crown moldings, indoor laundry, partial basement, and a detached two car garage. SoldCompAdjust= \$10000(gla) -\$4000(lot) -\$5000(Utility) -\$5000(Age)+\$0(patio, deck,pool)+ \$0(garage)+ \$0(condition)=\$1000
- Sold 2** Regular sale with larger living space, similar lot size and higher utility count. Living room with wood & wood-beamed ceiling, found throughout main floor. Kitchen with moveable island, stainless steel appliances including gas range, white cabinets, tile counters, backsplash, & breakfast nook. SoldCompAdjust= -\$7000(gla) +\$0(lot)-\$10000(Utility)+\$0(Age)+\$0(patio, deck,pool)+ \$10000(garage)+ \$0(condition)=-\$7000
- Sold 3** Regular sale with smaller living space, similar lot size and higher utility count. Basement for storage. No upgrades or other amenities reported SoldCompAdjust= \$9000(gla) -\$0(lot) -\$15000(Utility)+\$0(Age)+\$0(patio, deck,pool)+ \$5000(garage)+ \$30000(condition)=\$29000

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				MLS # Change Date Field Name Old Value New Value Current Price Broker Code List / Sell Office Change Type ML81832767 03/24/2021 Status P S (\$850,000) \$850,000 E+CCDOLAN.1 Dolan Realty Company Changed to Sold ML81832767 03/23/2021 Status S P \$849,900 HYLN.1 Haylen Pending ML81832767 03/23/2021 Status P S (\$850,000) \$571,000 E+CCDOLAN.1 Dolan Realty Company Changed to Sold ML81832767 03/17/2021 Status A P \$849,900 HYLN.1 Haylen Pending ML81832767 03/05/2021 Status A (\$849,900) \$849,900 HYLN.1 Haylen New Listing			
<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>	1						
<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>
03/05/2021	\$849,900	--	--	Sold	03/24/2021	\$850,000	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$945,000	\$945,000
<b>Sales Price</b>	\$935,000	\$935,000
<b>30 Day Price</b>	\$925,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Due to the limited amount of comps, the search was extended as follows: 1) closings were extended to 120 days COE 2) the age guidelines were extended and adjusted accordingly 3) I used different comp styles that are typical of the neighborhood mix 4) Due to low inventory, marketing strategies ,market volatility and multiple offers some properties tend to sell higher than their respective listing prices. This is common in the local neighborhood and also in the whole San Jose market.All comps were adjusted to reflect the differences in features, amenities and condition. The local market has remained stable since Jan 2021, but we see some increase on prices as of lately due to the volatility induced by Covid19. It is driven by regular transactions. The sold comps provided a bracketed price range that once it was validated by the adjusted listings, led into the final opinion of value. The property should be marketed AS IS in a marketing cycle of 0-30 days.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 464 N 16th St  
San Jose, CA 95112



Front

**L2** 345 N 18th St  
San Jose, CA 95112



Front

**L3** 392 N 13th St  
San Jose, CA 95112



Front



## Sales Photos

**S1** 322 N 14th St  
San Jose, CA 95112



Front

**S2** 145 N 16th Street  
San Jose, CA 95112



Front

**S3** 344 N 11th Street  
San Jose, CA 95112



Front

### ClearMaps Addendum

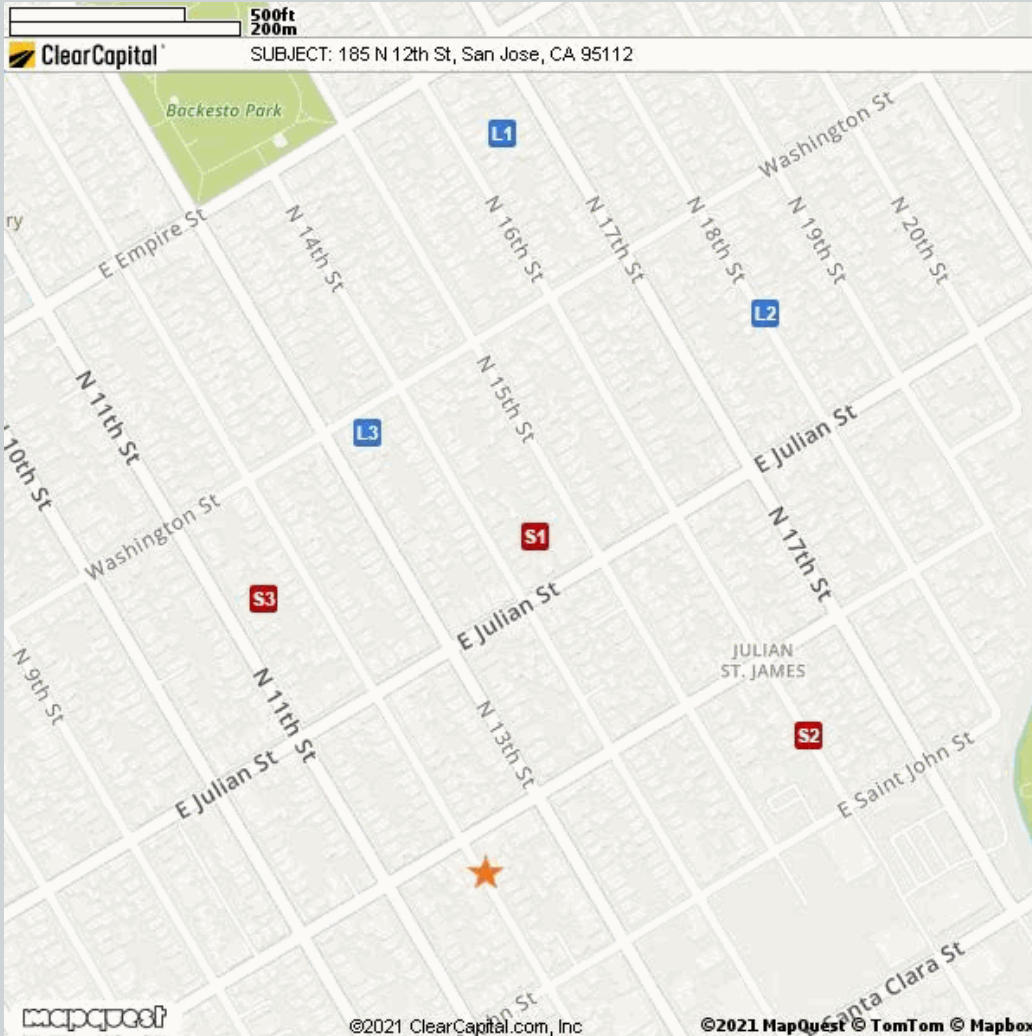
**Address** ★ 185 N 12th Street, San Jose, CA 95112

**Loan Number** 44051

**Suggested List** \$945,000

**Suggested Repaired** \$945,000

**Sale** \$935,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	185 N 12th Street, San Jose, CA 95112	--	Parcel Match
L1 Listing 1	464 N 16th St, San Jose, CA 95112	0.51 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	345 N 18th St, San Jose, CA 95112	0.43 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	392 N 13th St, San Jose, CA 95112	0.31 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	322 N 14th St, San Jose, CA 95112	0.24 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	145 N 16th Street, San Jose, CA 95112	0.25 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	344 N 11th Street, San Jose, CA 95112	0.24 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>	Lissette I. Robles	<b>Company/Brokerage</b>	Coralis Realty
<b>License No</b>	01794923	<b>Address</b>	4831 Rue Loiret San Jose CA 95136
<b>License Expiration</b>	07/16/2023	<b>License State</b>	CA
<b>Phone</b>	4083163547	<b>Email</b>	lissette77@sbcglobal.net
<b>Broker Distance to Subject</b>	6.14 miles	<b>Date Signed</b>	10/08/2021

*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.