

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	13903 Powers Road, Poway, CA 92064	Order ID	8186075	Property ID	32704603
Inspection Date	05/11/2022	Date of Report	05/12/2022		
Loan Number	45095	APN	3141560100		
Borrower Name	Redwood Holdings LLC	County	San Diego		

Tracking IDs

Order Tracking ID	05.09.22_BPO_Updates	Tracking ID 1	05.09.22_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments Subject is one story home with an attached garage Subject looks in good shape with no major issues or deferred maintenance
R. E. Taxes	\$770	
Assessed Value	\$66,323	
Zoning Classification	Residential R-1:SINGLE FAM-RES	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(doors and window locked)	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Subject is located in an area of similar age and size homes that are in average to good shape Reo and short sales make up 1% of the market. High investor flip area Schools and stores are within one mile of the subject
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$500,000 High: \$1,076,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	13903 Powers Road	13428 Utopia Road	12416 Buckskin Trl	13014 Berlin St
City, State	Poway, CA	Poway, CA	Poway, CA	Poway, CA
Zip Code	92064	92064	92064	92064
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.58 ¹	1.34 ¹	1.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$865,000	\$800,000	\$965,000
List Price \$	--	\$836,000	\$800,000	\$948,000
Original List Date		01/27/2022	04/27/2022	04/02/2022
DOM · Cumulative DOM	-- · --	104 · 105	6 · 15	16 · 40
Age (# of years)	63	50	61	60
Condition	Good	Average	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 trad	1 Story trad	1 Story trad	1 Story trad
# Units	1	1	1	1
Living Sq. Feet	1,075	1,089	1,104	1,242
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 1 · 1	4 · 2
Total Room #	5	6	5	8
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	0.21 acres	.18 acres	.15 acres	.18 acres
Other	--	--	--	--

* Listing 1 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.

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

Listing 1 s Poway one-story home offers an in-ground pool, a patio, and granite countertops. Subject looks in average shape with no major issues or deferred maintenance

Listing 2 This is a unique, single story, turnkey 3 bedroom property. The main bedroom benefits from having it's own half bath with a private sink & vanity area. The large lot size in this quiet location lends itself to all kinds of possibilities for entertaining or creating your own private outdoors getaway!

Listing 3 new Gated Entry to Rustic "Speak Easy" Front Door. You will be wowed by Vaulted ceilings and open concept large Living Room with gas fireplace, Dining Area has quartz counter peninsula Luxurious Kitchen with pre-wired USB Charging Station! Engineered wood flooring in all rooms and ceramic tile

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	13903 Powers Road	12652 Robison Boulevard	13753 Frame Road	13726 Powers Rd
City, State	Poway, CA	Poway, CA	Poway, CA	Poway, CA
Zip Code	92064	92064	92064	92064
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.69 ¹	0.17 ¹	0.22 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$725,000	\$899,000	\$949,000
List Price \$	--	\$725,000	\$899,000	\$949,000
Sale Price \$	--	\$725,000	\$950,000	\$950,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	11/30/2021	01/27/2022	03/14/2022
DOM · Cumulative DOM	-- · --	15 · 56	19 · 36	1 · 23
Age (# of years)	63	50	63	63
Condition	Good	Average	Good	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 trad	1 Story trad	1 Story trad	1 Story trad
# Units	1	1	1	1
Living Sq. Feet	1,075	1,089	1,255	1,212
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	4 · 2
Total Room #	5	6	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	.15 acres	.15 acres	.15 acres
Other	--	--	--	--
Net Adjustment	--	+\$30,000	-\$21,600	-\$17,300
Adjusted Price	--	\$755,000	\$928,400	\$932,700

* Sold 3 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** Three good size bedrooms, two beautiful updated bathrooms that has an attached one car garage. Granite counter tops in the kitchen, tile flooring in the kitchen 5k garage -5k bathroom 30k condition
- Sold 2** Gorgeous bright kitchen features quartz countertops, white shaker cabinets with plenty of storage space, pendant lighting and stainless steel appliances. Beautiful fixtures all throughout home! Exceptional master bath with rainfall shower heads. Brand new doors, new flooring and fresh interior & exterior pain-16600size -5k bath
- Sold 3** 4 bedrooms, 2 baths, and a spacious open-concept floor plan perfect for entertaining. NEW kitchen with stunning countertops, large peninsula island, and all new SS appliances. New Roof, Designer Bathrooms, HVAC, Fireplace in Living Room, 2 Car Garage, and a backyard that's a blank canvas to create into your own outdoor oasis. Front drive is large enough for RV parking. Award winning PUSD school district.-12300size -5k bath

Subject Sales & Listing History

Current Listing Status Currently Listed

Listing Agency/Firm Dolan realty

Listing Agent Name dolginov

Listing Agent Phone 858-699-6701

of Removed Listings in Previous 12 Months 0

of Sales in Previous 12 Months 1

Listing History Comments

absolutely stunning home located in the heart of a highly desired neighborhood of Poway. Completely remodeled and redesigned, this home features new landscaping, new fencing, new flooring, a new mini split AC/heater, a stainless steel appliance package, an oversized driveway with RV parking, a massive backyard, the most modern fixtures and the list goes on and on!!! From the tastefully designed living room that flows effortlessly into the custom kitchen, to the luxurious bedrooms and custom designed bathrooms, one will immediately fall in love with this home. The rare oversized backyard features a custom patio

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/13/2021	\$689,000	12/03/2021	\$849,900	Sold	05/27/2021	\$690,000	MLS
12/03/2021	\$849,900	04/27/2022	\$899,900	--	--	--	MLS
04/27/2022	\$899,900	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$920,000	\$920,000
Sales Price	\$900,000	\$900,000
30 Day Price	\$890,000	--

Comments Regarding Pricing Strategy

Searched for homes with 800-1300 sqft listed and sold within 12 months and 1 mile Unable to stay within five years of the subject as area has various Based value on sold 3 as it has the lowest net adjustment

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.

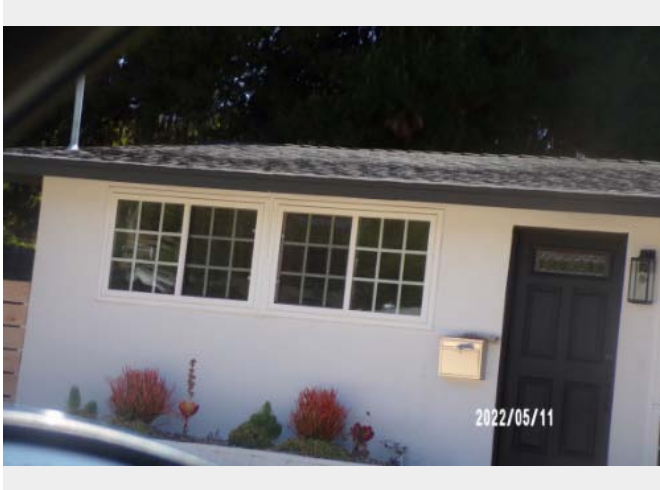
Subject Photos



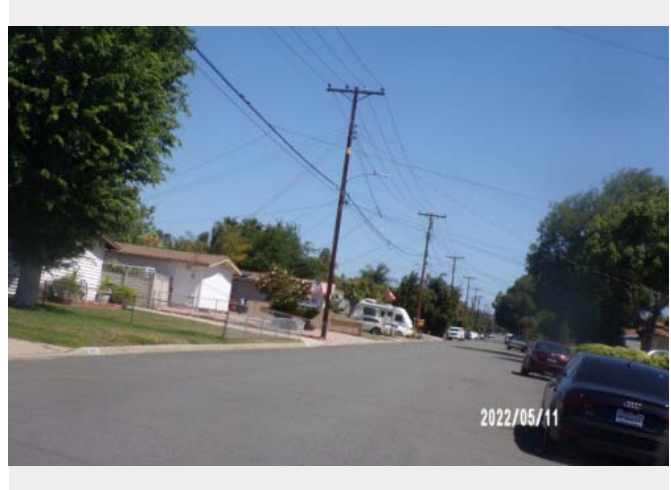
Front



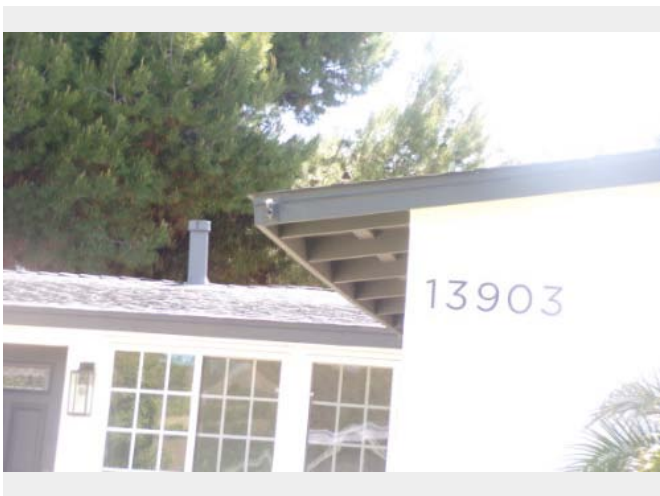
Address Verification



Side



Street



Other

Listing Photos

L1 13428 Utopia road
Poway, CA 92064



Front

L2 12416 Buckskin Trl
Poway, CA 92064



Front

L3 13014 Berlin st
Poway, CA 92064



Front

Sales Photos

S1 12652 Robison Boulevard
Poway, CA 92064



Front

S2 13753 frame road
Poway, CA 92064



Front

S3 13726 powers rd
Poway, CA 92064



Front

ClearMaps Addendum

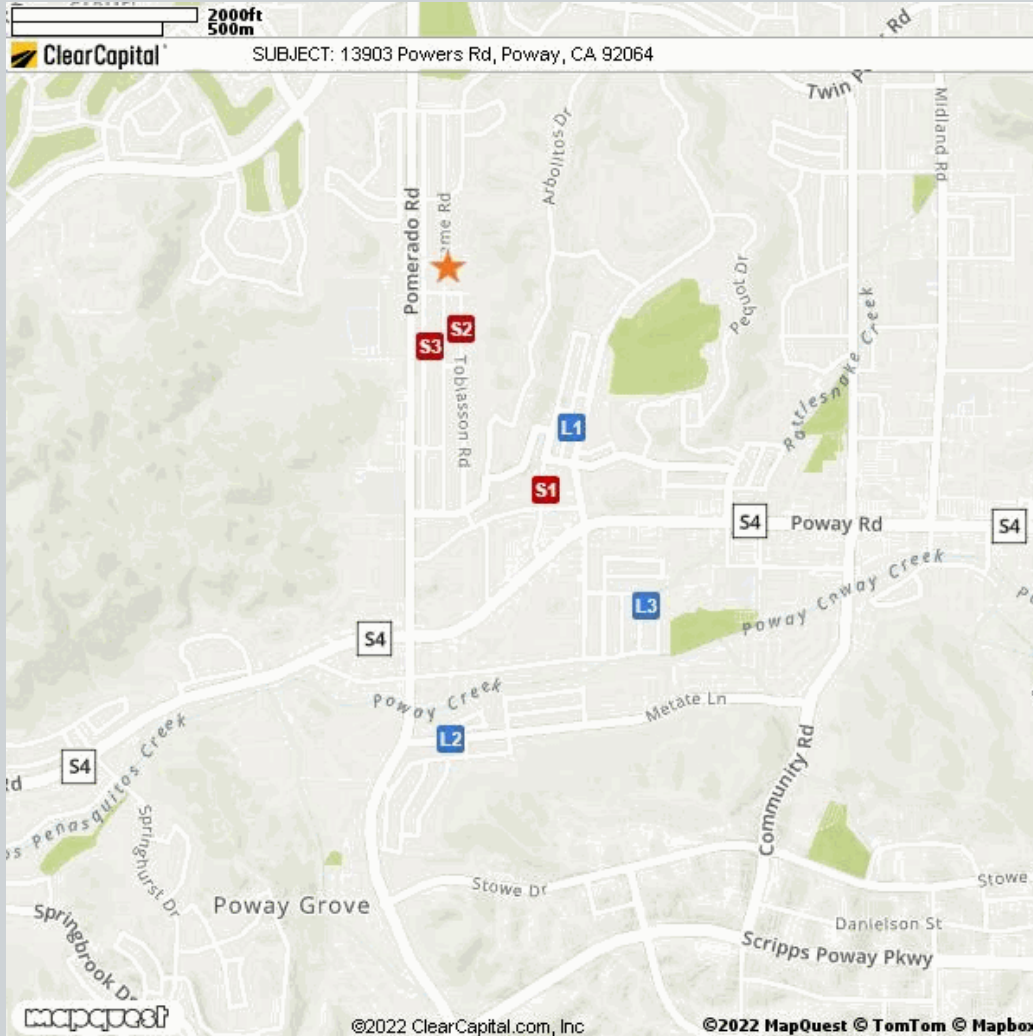
Address ★ 13903 Powers Road, Poway, CA 92064

Loan Number 45095

Suggested List \$920,000

Suggested Repaired \$920,000

Sale \$900,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13903 Powers Road, Poway, CA 92064	--	Parcel Match
L1 Listing 1	13428 Utopia Road, Poway, CA 92064	0.58 Miles ¹	Parcel Match
L2 Listing 2	12416 Buckskin Trl, Poway, CA 92064	1.34 Miles ¹	Parcel Match
L3 Listing 3	13014 Berlin St, Poway, CA 92064	1.13 Miles ¹	Parcel Match
S1 Sold 1	12652 Robison Boulevard, Poway, CA 92064	0.69 Miles ¹	Parcel Match
S2 Sold 2	13753 Frame Road, Poway, CA 92064	0.17 Miles ¹	Parcel Match
S3 Sold 3	13726 Powers Rd, Poway, CA 92064	0.22 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	Dianne Patterson	Company/Brokerage	Nautlis Real Estate
License No	01705754	Address	9535 Mission gorge road Suite E Santee CA 92071
License Expiration	08/23/2025	License State	CA
Phone	6199943574	Email	dianneandsam@gmail.com
Broker Distance to Subject	9.75 miles	Date Signed	05/11/2022

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.