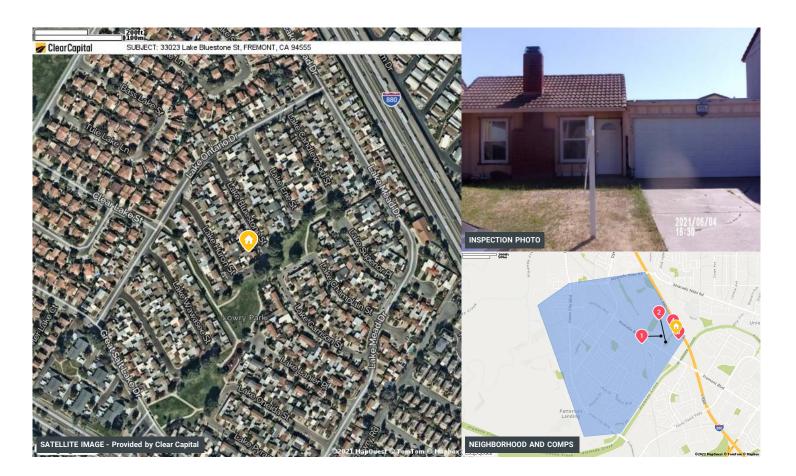
Clear Val Plus by ClearCapital

Fremont, CA 94555



Subject Details

PROPERTY TYPE	GLA
SFR	960 Sq. Ft.
BEDS	BATHS
2	1.0
STYLE	YEAR BUILT
Ranch	1970
LOT SIZE	OWNERSHIP
0.07 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Ventilation
COUNTY	APN
Alameda	543 033803400

Analysis Of Subject

CONDITION RATING

				1							
1	2	3	4	5	6	1	2	3	4	5	6
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.							y rating m icable bui				
VIEW						LOCA	TION				

Beneficial

Residential

Neutral

Residential

Beneficial

QUALITY RATING

Residen	lldi	

Neutral

Adverse

Provided by

Appraiser

SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Adverse

The subject is located in the city of Freemont. The area consists of well maintained homes in a typical subdivision density neighborhood. No negative external influence was noted. The subject is described as a SFR with 4/2/1 room count, 960sf built in 1970 on a .07 acre site. The subject would benefit from updates. Per p ... (continued in Appraiser Commentary Summary)

Appraisal Format: Appraisal Report

Clear Val Plus by ClearCapital

33023 Lake Bluestone St

Fremont, CA 94555

\$900,000

45122

Loan Number

As-Is Value

Sales Comparison



						MOST COMPAR	ABLE
	33023 Lake Bluestone St	3765 Lake Ontario I Fremont, CA 94555	Dr	2 33069 Lake Wawas	ee St	33153 Lake Garriso Fremont, CA 94555	on St
	Fremont, CA 94555			Fremont, CA 94555			
COMPARABLE TYPE		Sale		Sale		Sale	
MILES TO SUBJECT		0.11 miles		0.11 miles		0.09 miles	
DATA/ VERIFICATION SOURCE	MLS	MLS		MLS		MLS	
LIST PRICE							
LIST DATE		02/21/2021		01/06/2021		04/01/2021	
SALE PRICE/PPSF		\$952,000	\$829/Sq. Ft.	\$1,081,000	\$942/Sq. Ft.	\$980,000	\$1,114/Sq. Ft.
CONTRACT/ PENDING DATE		02/27/2021		01/13/2021		04/10/2021	
SALE DATE		03/22/2021		02/22/2021		04/30/2021	
DAYS ON MARKET		29		47		29	
LOCATION	N; Res	N; Res		N; Res		N; Res	
LOT SIZE	0.07 Acre(s)	0.07 Acre(s)		0.09 Acre(s)		0.11 Acre(s)	
VIEW	N; Res	N; Res		N; Res		N; Res	
DESIGN (STYLE)	Ranch	Traditional		Traditional		Traditional	
QUALITY OF CONSTRUCTION	Q4	Q4		Q3	-\$50,000	Q3	-\$50,000
ACTUAL AGE	51	50		50		52	
CONDITION	C4	C4		C3	-\$50,000	C4	
SALE TYPE		Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	4/2/1	6/3/2	-\$15,000	6/3/2	-\$15,000	5/2/1	
GROSS LIVING AREA	960 Sq. Ft.	1,148 Sq. Ft.	-\$75,000	1,148 Sq. Ft.	-\$75,000	880 Sq. Ft.	
BASEMENT	None	None		None		None	
HEATING	Forced Air	Forced Air		Central		Floor/Wall	
COOLING	Ventilation	Ventilation		Ventilation		None	
GARAGE	2 GA	2 GA		2 GA		2 GA	
OTHER							
OTHER							
NET ADJUSTMENTS		-9.4	15% - \$90,000	-17.5	58% -\$190,000	-5.	10% - \$50,000
GROSS ADJUSTMENTS		9.4	\$90,000	17.5	58% \$190,000	5.	10% \$50,000
ADJUSTED PRICE			\$862,000		\$891,000		\$930,000

33023 Lake Bluestone St

Fremont, CA 94555

4555 45122 Loan Number

\$900,000

As-Is Value

Sales Comparison (Continued)

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	33023 Lake Bluestone St Fremont, CA 94555	3589 Lake Ontario I Fremont, CA 94555	Dr	
COMPARABLE TYPE		Sale		
MILES TO SUBJECT		0.10 miles		
DATA/ VERIFICATION SOURCE	MLS	MLS		
LIST PRICE	-			
LIST DATE		07/30/2020		
SALE PRICE/PPSF		\$827,000	\$720/Sq. Ft.	
CONTRACT/ PENDING DATE		08/04/2020		
		08/28/2020		
DAYS ON MARKET	-	29		
LOCATION	N; Res	N; Res		
LOT SIZE	0.07 Acre(s)	0.08 Acre(s)		
VIEW	N; Res	N; Res		
DESIGN (STYLE)	Ranch	Ranch		
QUALITY OF CONSTRUCTION	Q4	Q5	\$25,000	
ACTUAL AGE	51	51		
CONDITION	C4	C5	\$25,000	
SALE TYPE		Arms length		
ROOMS/BEDS/BATHS	4/2/1	7/3/2	-\$15,000	
GROSS LIVING AREA	960 Sq. Ft.	1,148 Sq. Ft.	-\$19,000	
BASEMENT	None	None		
HEATING	Forced Air	Gas		
COOLING	Ventilation	Central		
GARAGE	2 GA	2 GA		
OTHER				
OTHER				
NET ADJUSTMENTS		1.9	93% \$16,000	
GROSS ADJUSTMENTS		10.1	16% \$84,000	
ADJUSTED PRICE			\$843,000	



45122 Loan Number \$900,000 • As-Is Value

Provided by Appraiser

\$900,000 AS-IS VALUE 1-120 Days EXPOSURE TIME

EXTERIOR INSPECTION PERFORMED BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Value Conclusion + Reconciliation

All comps are from the subject's neighborhood and are recently closed. The appraiser chose the best comparables available. Per online photos comp 2 is superior in condition/quality while comps 3 is superior in quality. Comp 3 is are less than 100sf different in GLA therefore, no adjustment is warranted. Comp 4 is inferior in condition/quality. Most weight is given to comp 4 for its similarity and timeliness.

EXPLANATION OF ADJUSTMENTS

Amenity differences have been adjusted properly and are deemed customary for the area. Net/gross adjustments are within the standard 15%/25% guidelines. No negative external factors were noted which would negatively impact marketability. Value appears to be adequately supported.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

After reconciliation of the supplied comparables, a value estimate of \$900k is considered reasonable as of 6/08/21. Extra ordinary assumptions were made in terms of interior condition/finishes, room count, etc. The comparables sales are acceptable and appear to be competitive in age, GLA and appeal to the subject.

\$900,000

45122

Loan Number

As-Is Value

Appraiser Commentary Summary

Subject Comments (Site, Condition, Quality)

The subject is located in the city of Freemont. The area consists of well maintained homes in a typical subdivision density neighborhood. No negative external influence was noted. The subject is described as a SFR with 4/2/1 room count, 960sf built in 1970 on a .07 acre site. The subject would benefit from updates. Per photos and PCI the subject has door/window frame damage with an estimated cost to repair of \$12,800. Improvements include: laminate flooring, tile countertops, ceiling fans, fireplace, and a 2 car garage.

Neighborhood and Market

Clear Val Plus

by ClearCapital

Market research indicates the subject's market have remained stable in value. The subject's market does not appear to be a REO driven market. Marketing time is noted at 90 days or less for properly priced homes.

Analysis of Prior Sales & Listings

See above for the subject's listing/sale history.

Highest and Best Use Additional Comments

The highest and best use is as a SFR.



From Page 1



From Page 7

From Page 6

Subject Details

No

MLS

LISTING STATUS

DATA SOURCE(S)

EFFECTIVE DATE 06/08/2021

Order Information

Redwood Holdings LLC

BORROWER

PROPERTY ID 30431805

Listed in Past Year

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

SALES AND LISTING HISTORY ANALYSIS

See above for the subject's listing/sale history.

	Legal
LOAN NUMBER	OWNER
45122	MICHAEL
ORDER ID	ZONING CI
7342717	Residentia

Event

Pending

Active

Date

May 26, 2021

May 19, 2021

ORDER TRACKING ID 0604CV

Highest and Best Use

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

TRACKING ID 1

0604CV



Price

\$699,900

\$699,900

45122 Loan Number

Data Source

MLS 40950276

MLS 40950276

\$900,000 As-Is Value



Legal	
OWNER MICHAEL SIMONETTI	ZONING DESC. Residential
ZONING CLASS Residential	ZONING COMPLIANCE Legal
LEGAL DESC. Unavailable	

Economic					
R.E. TAXES \$2,391	HOA FEES N/A	PROJECT TYPE N/A			
FEMA FLOOD ZONE X					
FEMA SPECIAL F No	LOOD ZONE AREA				

33023 Lake Bluestone St

Fremont, CA 94555

45122 Loan Number

\$900,000 As-Is Value

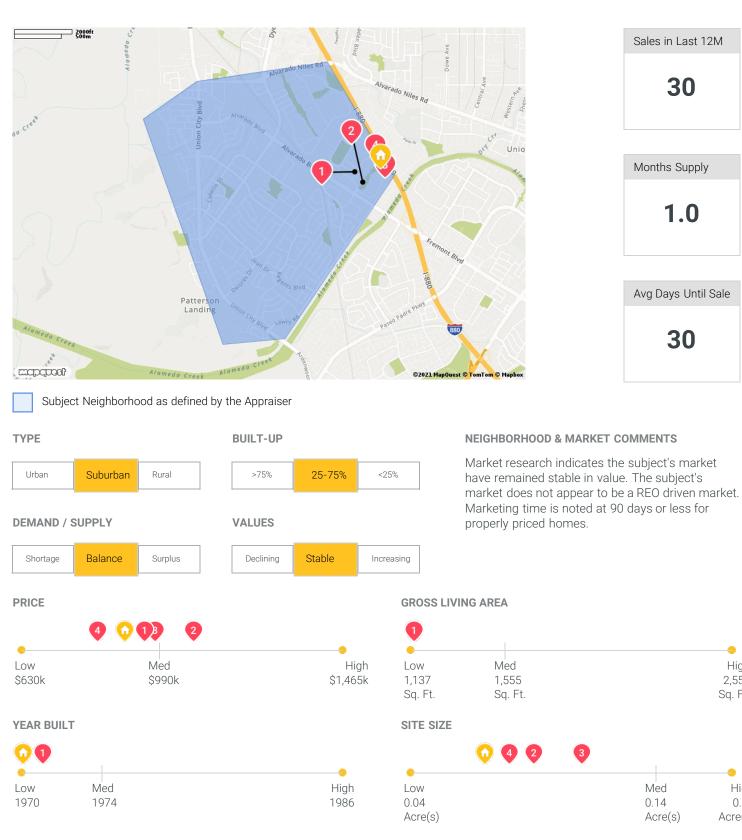
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Appraiser

Neighborhood + Comparables

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High

2,556

High

0.17

Acre(s)

Sq. Ft.

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45122 \$900,000 n Number • As-Is Value

Subject Photos





Front

Front



Address Verification



Side



Side

Appraisal Format: Appraisal Report

Effective: 06/08/2021

Street

2021/06/04 16:28

by ClearCapital

Subject Photos







Street





Other

Other



Other

Appraisal Format: Appraisal Report



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2021/06/04

by ClearCapital

45122 \$900,000 Loan Number • As-Is Value

Subject Photos



Other



Other

by ClearCapital

33023 Lake Bluestone St

Fremont, CA 94555

45122 \$

\$900,000 • As-Is Value



Comparable Photos

3765 Lake Ontario Dr Fremont, CA 94555





33069 Lake Wawasee St Fremont, CA 94555





33153 Lake Garrison St Fremont, CA 94555



Front Appraisal Format: Appraisal Report by ClearCapital

Comparable Photos

4 3589 Lake Ontario Dr Fremont, CA 94555



Front



45122

Loan Number



33023 Lake Bluestone St

Fremont, CA 94555

\$900,000 • As-Is Value

45122

Loan Number

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 theopinion 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 Leticia Charles, 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;
- 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

45122

Loan Number

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.
- 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

45122

Loan Number

Assumptions, Conditions, Certifications, & Signature (Cont.)

Provided by Appraiser

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

Clear Val Plus

by ClearCapital

- 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 Leticia Charles and did not make a personal inspection of the property that is the subject of this report.
- 10.1 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

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
Lina Bliraud	Gina Blizard	06/08/2021	06/08/2021
LICENSE #	STATE	EXPIRATION 02/27/2023	COMPANY
AR030212	CA		Independent Contractor

Property ID: 30431805

Effective: 06/08/2021

by ClearCapital

Fremont, CA 94555

\$900,000

As-Is Value

Q Pro On

45122

Loan Number

Provided by Onsite Inspector



Property Condition Inspection

PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Vacant	No	Detached
PARKING TYPE Attached Garage; 2 spaces	STORIES	UNITS 1
EXTERIOR REPAIRS \$12,800	INTERIOR REPAIRS	TOTAL REPAIRS \$12,800

Condition & Marketa	ability
---------------------	---------

Solution & Marketability		
CONDITION	🛕 Fair	The property is a single story home that appears to be in average to fair exterior condition and has been maintained slightly. Some repairs are needed.
SIGNIFICANT REPAIRS NEEDED	🛕 Yes	The frame of the front window and door as well as garage wood damage is apparent. May need to seek advice of specialist for further investigation if desired.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Neighboring homes are similar in style, age, and other characteristics to the subject property.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	🗸 Good	Neighboring homes appear to be in average condition however, it was noticed that a few homes had similar notable damage at window frames.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	No	There were no noticeable boarded or vacant homes in the neighborhood at the time of the drive by inspection.
SUBJECT NEAR POWERLINES	No	-
SUBJECT NEAR RAILROAD	🗸 No	-
SUBJECT NEAR COMMERCIAL PROPERTY	No	-

by ClearCapital

SUBJECT IN FLIGHT PATH OF AIRPORT	~	No	-
ROAD QUALITY	~	Good	-
NEGATIVE EXTERNALITIES	~	No	-
POSITIVE EXTERNALITIES	~	No	-

Property Condition Inspection - Cont.



45122



Repairs Needed

Exterior Repai	ſS	
ITEM	COMMENTS	COST
Exterior Paint	peeling exterior paint	\$7,800
Siding/Trim Repair	-	\$0
Exterior Doors	frame	\$1,000
Windows	frame	\$1,000
Garage /Garage Door	holes in doors and roof damage	\$3,000
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
	TOTAL EXTERIOR REPAIRS	\$12,800

Clear Val Plus by ClearCapital

Agent / Broker

ELECTRONIC SIGNATURE /Leticia Charles/ LICENSE # 02044671 **NAME** Leticia Charles **COMPANY** Realty One Group Future **INSPECTION DATE** 06/04/2021