

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	7944 Chase Avenue, Hesperia, CA 92345	Order ID	7342392	Property ID	30431423
Inspection Date	06/04/2021	Date of Report	06/06/2021		
Loan Number	45139	APN	0412-303-17-0000		
Borrower Name	Redwood Holdings LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	0604BPO_Citi	Tracking ID 1	0604BPO_Citi		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Urban, Thomas	Condition Comments	
R. E. Taxes	\$927	Subject property is small, older SFR property in older semi-rural area in the SE quadrant of Hesperia, an area that has very strong market activity. Appears to be either vacant or in process of being vacated. Garage door is open. There are personal property items inside garage, in front, back & side yard areas, including some firewood. It is possible that prior occupant will be back to remove these items. If not then estimate for trash out is included. Comp shingle roof appears newer & in good condition. Lot is fenced with t-post & farm wire. Has roof mount swamp cooler & tax records indicate wall furnace.	
Assessed Value	\$38,143		
Zoning Classification	R1-one SFR per lot		
Property Type	SFR		
Occupancy	Vacant		
Secure?	No		
(garage door is open. Other windows, doors appear intact, closed, locked)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Older semi-rural area in the SE quadrant of Hesperia, an area known as, "the Mesa" by locals. The oldest homes in the area date to the 50's, 60's & tend to be smaller in size. The majority of homes through out the area are mid to larger in size, including some very large homes, mostly built in the 70's, 80's, 90's. Some newer homes scattered through the area as well. This area has very strong market activity, especially on the currently unprecedented strong market & especially on homes in this value range.	
Sales Prices in this Neighborhood	Low: \$219,000 High: \$725,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7944 Chase Avenue	18598 Westlawn St.	16168 Cajon St.	8175 Sherborn Ave.
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.97 ¹	2.61 ¹	0.78 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$329,777	\$285,000	\$324,999
List Price \$	--	\$329,777	\$285,000	\$324,999
Original List Date		05/11/2021	04/28/2021	05/06/2011
DOM · Cumulative DOM	-- · --	25 · 26	5 · 39	6 · 3684
Age (# of years)	59	44	37	64
Condition	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,109	1,290	1,092	1,286
Bdrm · Bths · ½ Bths	3 · 1	2 · 2	3 · 2	3 · 2
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	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	.46 acres	.42 acres	.2 acres	.44 acres
Other	fence, comp roof, trees	fence, comp roof, trees	fence, comp roof, trees	fence, comp roof, trees

* 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.

Current Listings - Cont.

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

- Listing 1** Regular resale in same market area. Newer age, larger SF with fewer BR but has extra full BA. Similar exterior style, features. Larger garage. Fenced back yard, landscaped yard areas, trees, shrubs. Comp shingle roof, front porch.
- Listing 2** Regular resale. Search very expanded to find comps to bracket subject GLA. Newer age, similar size, extra full BA, larger garage. Located in area of Hesperia with smaller lot sizes, lower resale values. Some interior features updated, others are original but maintained condition. In escrow after only 5 DOM.
- Listing 3** Regular resale in same market area. Older age but within 5 years of subject age, no adjustment. Larger SF with extra full BA. Larger garage. Fenced back yard, many trees, shrubs. Circle drive & other exterior concrete work. Enclosed patio. Interior has new paint, flooring, some updated kitchen features. Other features are dated but maintained condition. In escrow after only 6 DOM.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	7944 Chase Avenue	6968 7th Ave.	7218 7th Ave.	16425 El Centro St.
City, State	Hesperia, CA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.12 ¹	1.95 ¹	0.95 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$275,000	\$292,800	\$324,900
List Price \$	--	\$275,000	\$292,800	\$324,900
Sale Price \$	--	\$290,000	\$310,000	\$328,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	04/28/2021	02/16/2021	05/21/2021
DOM · Cumulative DOM	-- · --	20 · 64	30 · 69	10 · 48
Age (# of years)	59	25	58	48
Condition	Average	Average	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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,109	972	1,294	1,196
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 2
Total Room #	6	4	6	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	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	.46 acres	.4 acres	.46 acres	.56 acres
Other	fence, comp roof, trees	fence, comp roof, porch	fence, comp roof, trees	fence, comp roof, patio
Net Adjustment	--	-\$4,475	-\$13,625	-\$7,675
Adjusted Price	--	\$285,525	\$296,375	\$320,325

* 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** Regular resale. Search very expanded to find comps to bracket subject features. Newer age. Smaller SF with fewer BR, similar other features. Smaller lot size-still typical for the area. Larger garage. Newer paint & flooring. Adjusted for newer age (-\$7200), larger garage (-\$1500) & offset by smaller lot (+\$300), smaller SF (+\$3425), only 2 BR (+\$500).
- Sold 2** Regular resale. Search expanded to find comps. Larger SF, similar age, exterior style, features, lot size. Larger garage. Interior has been completely remodeled including paint, flooring, fixtures, kitchen & bath features. Fenced back yard, some trees, shrubs. Adjusted for rehabbed condition (-\$7500), larger SF (-\$4625), larger garage (-\$1500).
- Sold 3** Regular resale in same market area. Newer age, slightly larger SF with extra full BA. Larger garage. Larger lot-still typical for the area & minimal adjustment. Fully fenced lot, some trees, large covered patio. No significant updating done. Adjusted for extra full BA (-\$3500), newer age (-\$300), larger garage (-\$1500), larger lot (-\$500), larger SF (-\$2175).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				n/a			
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	\$319,000	\$319,500
Sales Price	\$315,000	\$315,500
30 Day Price	\$295,000	--
Comments Regarding Pricing Strategy		
<p>Search was very expanded to include the whole very large market area in order to find best comps & to try & bracket subject features. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 3 miles to find comps to bracket subject GLA & to try & bracket subject room count & garage size. There currently are no comps to bracket subject garage size. Subject BA count is not bracketed by the active comps but is by the sold comps. Some of the comps have age variance of more than 10 years but comps for homes of this size are limited & appropriate adjustments made. The market is currently as strong as has ever been seen in this area. New listings are being taken at prices higher than the most recent closed sales & are still selling quickly, usually with multiple offers & for over list price. A value at the higher end of the value range is well supported currently.</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



Front



Address Verification



Street



Other

Listing Photos

L1 18598 Westlawn St.
Hesperia, CA 92345



Front

L2 16168 Cajon St.
Hesperia, CA 92345



Front

L3 8175 Sherborn Ave.
Hesperia, CA 92345



Front

Sales Photos

S1 6968 7th Ave.
Hesperia, CA 92345



Front

S2 7218 7th Ave.
Hesperia, CA 92345



Front

S3 16425 El Centro St.
Hesperia, CA 92345



Front

ClearMaps Addendum

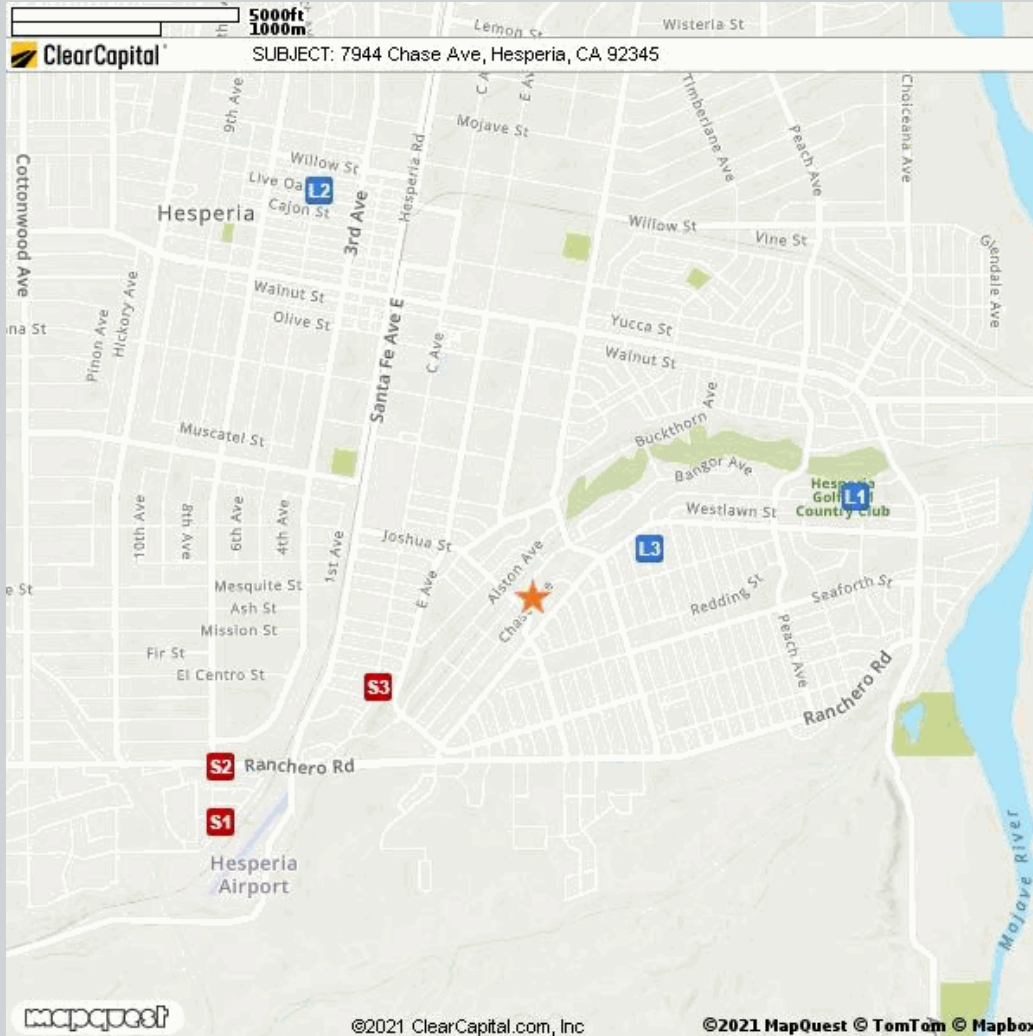
Address ★ 7944 Chase Avenue, Hesperia, CA 92345

Loan Number 45139

Suggested List \$319,000

Suggested Repaired \$319,500

Sale \$315,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7944 Chase Avenue, Hesperia, CA 92345	--	Parcel Match
L1 Listing 1	18598 Westlawn St., Hesperia, CA 92345	1.97 Miles ¹	Parcel Match
L2 Listing 2	16168 Cajon St., Hesperia, CA 92345	2.61 Miles ¹	Parcel Match
L3 Listing 3	8175 Sherborn Ave., Hesperia, CA 92345	0.78 Miles ¹	Parcel Match
S1 Sold 1	6968 7th Ave., Hesperia, CA 92345	2.12 Miles ¹	Parcel Match
S2 Sold 2	7218 7th Ave., Hesperia, CA 92345	1.95 Miles ¹	Parcel Match
S3 Sold 3	16425 El Centro St., Hesperia, CA 92345	0.95 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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2022	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	5.54 miles	Date Signed	06/06/2021

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.