

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	17560 Main Street, Hesperia, CALIFORNIA 92345	Order ID	7339409	Property ID	30425632
Inspection Date	06/03/2021	Date of Report	06/03/2021		
Loan Number	45194	APN	0411-291-46-0000		
Borrower Name	Redwood Holdings LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	0603BPO	Tracking ID 1	0603BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Guinotte, George	Subject is older, moderately larger (for this location) SFR property located on very busy cross town connecting street-this is the major traffic conductor for east/west traffic in Hesperia. During the current, very strong, unprecedented market this will have little if any impact on subject value or marketability. In more normal markets this location would impact some buyers' purchase making decisions. Is currently vacant, secured. Appears to be in generally good condition with no repairs noted. Fenced back yard, rockscaped front yard with trees, shrubs. Comp shingle roof, stucco siding with brick trim. Front porch, rear covered patio with extended concrete. Circle driveway. Subject is zoned for commercial residential-potential for having home based business in good, visible location. Tax records indicate 3 car garage but exterior appearance only shows 2 car garage. Garage possibly has 3rd car space as tandem space.
R. E. Taxes	\$1,710	
Assessed Value	\$157,665	
Zoning Classification	R1-one SFR per lot	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(all windows, doors appear intact, closed, locked)	
Ownership Type	Leasehold	
Property Condition	Average	
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		Neighborhood Comments
Location Type	Rural	Older semi-rural area in the very eastern & central part of Hesperia. The majority of homes in this immediate area are small to mid sized, single story, mostly built in the 70's, 80's, 90's. Some older homes from the 50's, 60's & also some newer & larger homes scattered through the area as well. Typical lot size can range from .25 to 2 acres with the majority being between .4 to 1 acre.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$189,000 High: \$565,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	17560 Main Street	18679 Main St.	8703 I Ave.	18403 Danbury Ave.
City, State	Hesperia, CALIFORNIA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.44 ¹	0.72 ¹	1.55 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$439,900	\$368,000	\$398,500
List Price \$	--	\$439,900	\$368,000	\$398,500
Original List Date		04/20/2021	05/03/2021	04/26/2021
DOM · Cumulative DOM	-- · --	8 · 44	21 · 31	9 · 38
Age (# of years)	43	15	40	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story ranch	2 Stories contemporary	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,482	2,588	2,146	2,294
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	4 · 2 · 1
Total Room #	7	8	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	.41 acres	.45 acres	.54 acres	.41 acres
Other	fence, comp roof, patio	fence, tile roof, patio	fence, comp roof, patio	fence, comp roof, patio

* Listing 3 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, same busy street location. Newer age, different 2 story style. Slightly larger SF with extra 1/2 BA. Fenced back yard, some trees, shrubs. Tile roof, front porch, rear patio, upstairs balcony. Has extra detached garage/workshop. In escrow after only 8 DOM. Superior to subject.
- Listing 2** Regular resale in same market area. Also located on busy street but not as busy as subject street. Smaller SF, similar age, exterior style, features, room count. Larger lot-still typical for the area & adjusted at about \$5000 per acre. Fenced lot, trees, shrubs. Circle drive & extensive other parking area. Full length covered patio. In escrow, possibly at higher than list price.
- Listing 3** Regular resale. Search expanded to find comps. Located on slightly busier street but not as busy as subject. Smaller SF with extra BR & 1/2 BA, similar age, exterior style, features, lot size. Fenced lot, rockscaped yard, trees, shrubs. Front porch, rear covered patio. Above ground pool-no value. In escrow after only 9 DOM, probably at higher than list price.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	17560 Main Street	18435 Main St.	9450 Mango Ave.	8572 Pico Ave.
City, State	Hesperia, CALIFORNIA	Hesperia, CA	Hesperia, CA	Hesperia, CA
Zip Code	92345	92345	92345	92345
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.14 ¹	0.28 ¹	0.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$409,000	\$395,000	\$398,888
List Price \$	--	\$409,000	\$395,000	\$398,888
Sale Price \$	--	\$415,000	\$395,000	\$400,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	03/25/2021	02/02/2021	05/03/2021
DOM · Cumulative DOM	-- · --	12 · 58	43 · 92	12 · 79
Age (# of years)	43	15	37	28
Condition	Average	Average	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Busy Road	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	2,482	2,090	2,228	2,588
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	4 · 2	3 · 3 · 1
Total Room #	7	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.41 acres	.44 acres	.54 acres	.41 acres
Other	fence, comp roof, patio	fence, tile roof, patio	fence, comp roof, patio	fence, tile roof, patio
Net Adjustment	--	+\$1,400	-\$17,150	-\$12,150
Adjusted Price	--	\$416,400	\$377,850	\$387,850

* 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** Regular resale in same market area, same busy street location. Newer age. Smaller SF with extra BR & 1/2 BA, similar exterior style, features, lot size, garage. Fully fenced & x-fenced lot, some trees, shrubs. Tile roof, front porch, rear covered patio. Adjusted for smaller SF (+\$9800) & offset by extra 1/2 BA (-\$2500), newer age (-\$5400), tile roof (-\$500). Multiple offers drove SP higher than LP with no concessions paid.
- Sold 2** Regular resale in same market area, not on busy street. Smaller SF, newer age but within 6 years of subject age, no adjustment. Has extra BR. Similar exterior style, features. Larger lot-still typical for the area. Fully fenced lot, no landscaping but lot is cleared & weed free. Covered patio. Has fully contained guest quarters with 1/1, kitchen, living area. Interior remodeled with new paint, flooring, fixtures, updated kitchen & bath features. Adjusted for remodeled condition (-\$7500), concessions paid (-\$4000), apartment (-\$5000), larger lot (-\$650).
- Sold 3** Regular resale in same market area, not on busy street. Newer age, slightly larger SF with extra BA's, similar exterior style, features, lot size. Fully fenced lot, including block wall at street. Rocskaped yard areas, trees, shrubs. Extensive exterior concrete work. Tile roof, covered patio. Adjusted for larger SF (-\$2650), extra BA's (-\$6000), tile roof (-\$500), larger garage (-\$1500), newer age (-\$1500).

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	\$398,000	\$398,000
Sales Price	\$395,000	\$395,000
30 Day Price	\$389,000	--
Comments Regarding Pricing Strategy		
Search very expanded to find best comps for subject & to try & bracket subject features, including GLA & busy street location. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 2 miles to find 3rd active comp. All of the other comps are within 1 mile of subject. Several of the comps have similar site influence as subject. With the current strength of the market, very high buyer demand & limited available inventory, a value at the higher end of the value range is well supported currently.		

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



Front



Front



Address Verification



Street

Listing Photos

L1 18679 Main St.
Hesperia, CA 92345



Front

L2 8703 I Ave.
Hesperia, CA 92345



Front

L3 18403 Danbury Ave.
Hesperia, CA 92345



Front

Sales Photos

S1 18435 Main St.
Hesperia, CA 92345



Front

S2 9450 Mango Ave.
Hesperia, CA 92345



Front

S3 8572 Pico Ave.
Hesperia, CA 92345



Front

ClearMaps Addendum

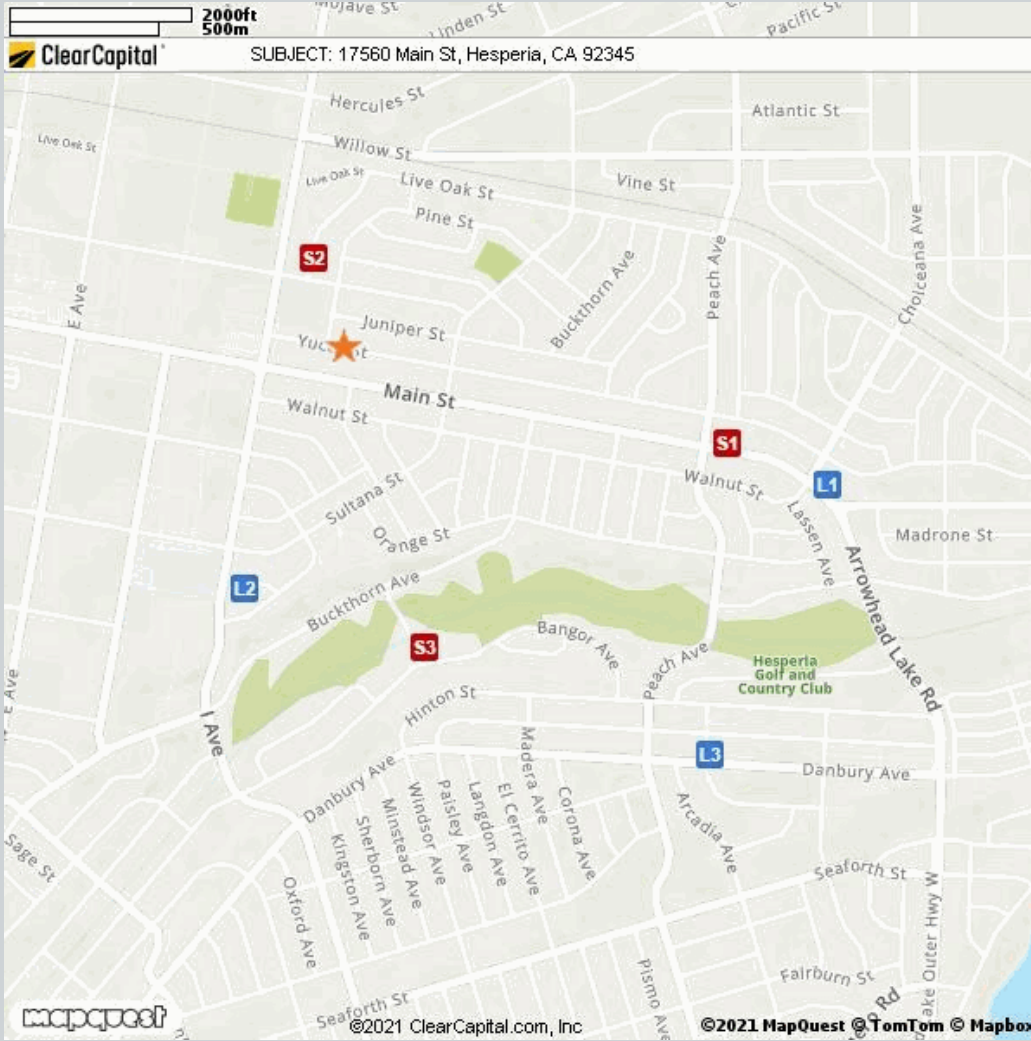
Address ★ 17560 Main Street, Hesperia, CALIFORNIA 92345

Loan Number 45194

Suggested List \$398,000

Suggested Repaired \$398,000

Sale \$395,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17560 Main Street, Hesperia, California 92345	--	Parcel Match
L1 Listing 1	18679 Main St., Hesperia, CA 92345	1.44 Miles ¹	Parcel Match
L2 Listing 2	8703 I Ave., Hesperia, CA 92345	0.72 Miles ¹	Parcel Match
L3 Listing 3	18403 Danbury Ave., Hesperia, CA 92345	1.55 Miles ¹	Parcel Match
S1 Sold 1	18435 Main St., Hesperia, CA 92345	1.14 Miles ¹	Parcel Match
S2 Sold 2	9450 Mango Ave., Hesperia, CA 92345	0.28 Miles ¹	Parcel Match
S3 Sold 3	8572 Pico Ave., Hesperia, CA 92345	0.87 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	4.36 miles	Date Signed	06/03/2021

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.