

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>	34600 Judy Lane, Cathedral City, CA 92234	<b>Order ID</b>	7342392	<b>Property ID</b>	30431236
<b>Inspection Date</b>	06/04/2021	<b>Date of Report</b>	06/05/2021		
<b>Loan Number</b>	45200	<b>APN</b>	673191011		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Riverside		

**Tracking IDs**

<b>Order Tracking ID</b>	0604BPO_Citi	<b>Tracking ID 1</b>	0604BPO_Citi
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	MARDELLE A CUMMINS	<b>Condition Comments</b> The property appears to be in average condition with no repairs noted on the exterior. Curb appeal is average and similar to other homes in the neighborhood.
<b>R. E. Taxes</b>	\$3,747	
<b>Assessed Value</b>	\$194,532	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<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**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The neighborhood is centrally located near schools, shopping, and parks. It is well kept and homes are of the same age, style, and condition as the subject. The market trend for this area is positive, with prices on the rise, inventory and DOM or low, and demand is stable as well. REO and distressed properties are on the decline and seller concessions are common with FHA loans and first time buyers.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$298250 High: \$953216	
<b>Market for this type of property</b>	Increased 9 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	34600 Judy Lane	34099 Suncrest Drive	34018 Suncrest Dr	35910 Ottawa St
<b>City, State</b>	Cathedral City, CA	Cathedral City, CA	Cathedral City, CA	Cathedral City, CA
<b>Zip Code</b>	92234	92234	92234	92234
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.29 <sup>1</sup>	0.30 <sup>1</sup>	0.63 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$439,000	\$445,000	\$499,000
<b>List Price \$</b>	--	\$439,000	\$445,000	\$499,000
<b>Original List Date</b>		05/27/2021	05/21/2021	05/11/2021
<b>DOM · Cumulative DOM</b>	-- · --	9 · 9	15 · 15	25 · 25
<b>Age (# of years)</b>	31	36	36	40
<b>Condition</b>	Average	Average	Average	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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,632	1,334	1,555	2,023
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	--	--	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
<b>Lot Size</b>	0.27 acres	0.17 acres	0.17 acres	0.16 acres
<b>Other</b>	None	None	None	None

\* 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.

## Current Listings - Cont.

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

- Listing 1** Great separation of bedrooms has Master on one side with the two guest rooms on the opposite side of the home. The large living/dining area had direct access to the rear yard.
- Listing 2** The interior of the home has freshly restored travertine tile ,new carpet, new paint, crown molding and baseboards, cathedral or vaulted ceilings in every room, recessed lighting, fireplace, a/c and separate evaporative systems replaced in 2017, new water heater in 2021. The front of the home has been desert landscaped and night lighted. A gated courtyard with waterfall feature leading to the front door and gated side yard with gas line and lighting for an outdoor barbecue area. The pool has been recently pebble-teched, patio extended and upgraded.
- Listing 3** This 3 bedroom, 2 bath home has over 2,000 square feet with lots of natural light flowing softly within. Nicely appointed kitchen that opens into your separate family room with breakfast counter and bar area that is perfect for entertaining. Primary bedroom also has high tongue and groove wood ceilings, a walk-in closet, and can accommodate large furnishings. Primary bathroom has been beautifully updated with a double vanity and walk-in shower.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	34600 Judy Lane	69315 Nilda Dr	34140 Linda Way	34210 Vaquero Road
<b>City, State</b>	Cathedral City, CA	Cathedral City, CA	Cathedral City, CA	Cathedral City, CA
<b>Zip Code</b>	92234	92234	92234	92234
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.29 <sup>1</sup>	0.30 <sup>1</sup>	3.30 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$435,000	\$419,500	\$409,950
<b>List Price \$</b>	--	\$435,000	\$419,500	\$409,950
<b>Sale Price \$</b>	--	\$445,000	\$418,400	\$430,000
<b>Type of Financing</b>	--	Cash	Conv	Conv
<b>Date of Sale</b>	--	06/03/2021	02/05/2021	03/29/2021
<b>DOM · Cumulative DOM</b>	-- · --	84 · 84	80 · 80	4 · 36
<b>Age (# of years)</b>	31	20	36	40
<b>Condition</b>	Average	Average	Average	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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,632	1,988	1,806	1,756
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 3	3 · 2
<b>Total Room #</b>	5	5	6	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	--	--	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
<b>Lot Size</b>	0.27 acres	0.13 acres	0.19 acres	0.19 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$17,500	-\$51,500	-\$41,000
<b>Adjusted Price</b>	--	\$427,500	\$366,900	\$389,000

\* 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** -17500 sqft. 3 bedrooms, 2 baths home boasts new Kitchen with quartz counters and stainless steel appliances. Updated bathrooms are well designed including new tile floors. French doors.
- Sold 2** -6500 sqft, -10000 room count, -35000 pool. This single family home is in move in condition. Located on a cul-de-sac, walking distance to the local Schools and an easy drive to shopping, eating, city facilities, entertainment, and recreation. Features include a swimming pool and jacuzzi, ceiling fans, side patio, an open floor plan, and great views of the mountains.
- Sold 3** -6000 sqft, -35000 pool. Nice and clean with High Ceilings. Airtight Recessed Lighting through out. Dynamic Wood Burning Fireplace in living space. Open Concept Kitchen with Granite Counter Tops. Breakfast Counter, Stove Top with separate Oven and Broiler. Huge Master Suite features: See through Rock gas Fireplace, Ceilings Fans, Large Walk in Closet. Separate Private Retreat Area perfect for Sitting or Office etc.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			N/A				
<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>	0						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$405,000	\$405,000
<b>Sales Price</b>	\$400,000	\$400,000
<b>30 Day Price</b>	\$380,000	--
<b>Comments Regarding Pricing Strategy</b>		
Comps were very limited because the subject borders on another city that is superior in market area. I had to exclude comps to the east and use what was available in the 1 mile radius to stay within the subject's neighborhood. Most of the comps available have a pool and an adjustment had to be made for that in value.		

## 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



Side



Street



## Listing Photos

**L1** 34099 Suncrest Drive  
Cathedral City, CA 92234



Front

**L2** 34018 Suncrest Dr  
Cathedral City, CA 92234



Front

**L3** 35910 Ottawa St  
Cathedral City, CA 92234



Front

## Sales Photos

**S1** 69315 Nilda Dr  
Cathedral City, CA 92234



Front

**S2** 34140 Linda Way  
Cathedral City, CA 92234



Front

**S3** 34210 Vaquero Road  
Cathedral City, CA 92234



Front

## ClearMaps Addendum

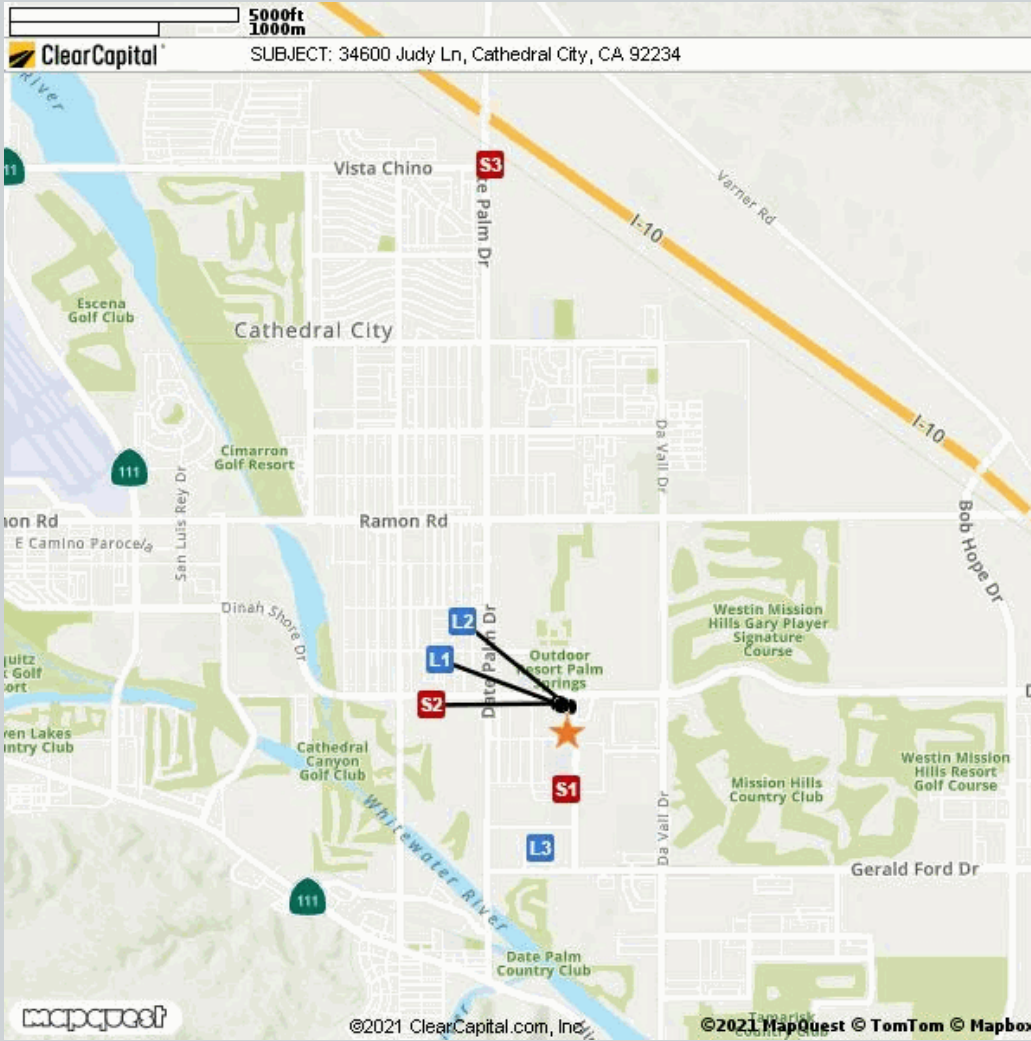
**Address** ★ 34600 Judy Lane, Cathedral City, CA 92234

**Loan Number** 45200

**Suggested List** \$405,000

**Suggested Repaired** \$405,000

**Sale** \$400,000



### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	34600 Judy Lane, Cathedral City, CA 92234	--	Parcel Match
L1	34099 Suncrest Drive, Cathedral City, CA 92234	0.29 Miles <sup>1</sup>	Parcel Match
L2	34018 Suncrest Dr, Cathedral City, CA 92234	0.30 Miles <sup>1</sup>	Parcel Match
L3	35910 Ottawa St, Cathedral City, CA 92234	0.63 Miles <sup>1</sup>	Parcel Match
S1	69315 Nilda Dr, Cathedral City, CA 92234	0.29 Miles <sup>1</sup>	Parcel Match
S2	34140 Linda Way, Cathedral City, CA 92234	0.30 Miles <sup>1</sup>	Parcel Match
S3	34210 Vaquero Road, Cathedral City, CA 92234	3.30 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>	Eric Bennett	<b>Company/Brokerage</b>	Palm Springs Mutual Inc
<b>License No</b>	01786131	<b>Address</b>	212 Via Firenza Rancho Mirage CA 92270
<b>License Expiration</b>	03/04/2024	<b>License State</b>	CA
<b>Phone</b>	7608615626	<b>Email</b>	eric@ericbennett.com
<b>Broker Distance to Subject</b>	1.76 miles	<b>Date Signed</b>	06/05/2021

*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:**

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