

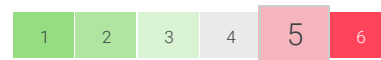
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	2,711 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	3.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Conventional	1987
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.19 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	3 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Unknown	None
<b>COUNTY</b>	<b>APN</b>
Ventura	1810121050

## Analysis Of Subject

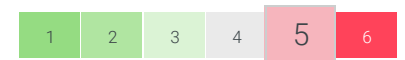
Provided by Appraiser

### CONDITION RATING



The property features obvious deferred maintenance and is in need of some significant repairs.

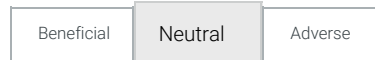
### QUALITY RATING



The property meets minimum building codes and is constructed with inexpensive, stock materials with limited upgrades.

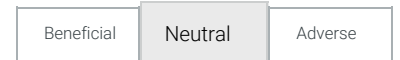
### VIEW

**Residential**



### LOCATION

**Residential**


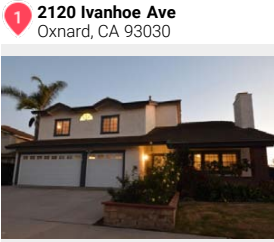




### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is located in the city of Oxnard. The area consists of well maintained homes 1 to 2 story and multi-family dwellings that for the most part have effective ages less than actual ages. No negative influence was noted. The subject is in close proximity to the airport and is described as a SFR in a typical subd ... **(continued in Appraiser Commentary Summary)**







# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <b>801 Joliet Pl</b> Oxnard, CA 93030	 <b>2120 Ivanhoe Ave</b> Oxnard, CA 93030	 <b>1961 Pamela St</b> Oxnard, CA 93036	 <b>921 Nottingham Dr</b> Oxnard, CA 93030
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.21 miles	0.73 miles	0.48 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	12/03/2020	03/30/2021	02/01/2021
SALE PRICE/PPSF	--	\$780,000 \$288/Sq. Ft.	\$725,000 \$276/Sq. Ft.	\$500,000 \$176/Sq. Ft.
CONTRACT/ PENDING DATE	--	12/07/2020	03/10/2021	Unknown
SALE DATE	--	01/08/2021	03/30/2021	03/18/2021
DAYS ON MARKET	--	36	81	15
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.19 Acre(s)	0.17 Acre(s)	0.14 Acre(s)	0.23 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Conventional	Conventional	Traditional	Conventional
QUALITY OF CONSTRUCTION	Q5	Q3 -\$50,000	Q4 -\$25,000	Q6 \$50,000
ACTUAL AGE	34	36	56	33
CONDITION	C5	C3 -\$50,000	C4 -\$25,000	C6 \$50,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	7/4/3	7/4/3	7/5/2.1 \$2,000	5/4/3
GROSS LIVING AREA	2,711 Sq. Ft.	2,711 Sq. Ft.	2,624 Sq. Ft.	2,840 Sq. Ft. \$19,000
BASEMENT	None	None	None	None
HEATING	Unknown	Gas	Forced Air	Forced Air
COOLING	None	Unknown	Unknown	Unknown
GARAGE	3 GA	3 GA	2 GA \$5,000	3 GD
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-12.82% -\$100,000	-5.93% -\$43,000	23.80% \$119,000
GROSS ADJUSTMENTS		12.82% \$100,000	7.86% \$57,000	23.80% \$119,000
ADJUSTED PRICE		\$680,000	\$682,000	\$619,000

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>801 Joliet Pl</b> Oxnard, CA 93030 	 <b>1940 Kensington Ln</b> Oxnard, CA 93030 	 <b>1941 Pamela St</b> Oxnard, CA 93036 	
COMPARABLE TYPE	--	Sale	Sale	
MILES TO SUBJECT	--	0.26 miles	0.71 miles	
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	
LIST PRICE	--	--	--	
LIST DATE	--	03/19/2021	07/16/2020	
SALE PRICE/PPSF	--	\$805,000	\$301/Sq. Ft.	\$610,000 \$253/Sq. Ft.
CONTRACT/ PENDING DATE	--	03/26/2021		Unknown
SALE DATE	--	05/17/2021		09/04/2020
DAYS ON MARKET	--	59		50
LOCATION	N; Res	N; Res		N; Res
LOT SIZE	0.19 Acre(s)	0.18 Acre(s)		0.06 Acre(s) \$25,000
VIEW	N; Res	N; Res		N; Res
DESIGN (STYLE)	Conventional	Conventional		Conventional
QUALITY OF CONSTRUCTION	Q5	Q3	-\$50,000	Q5
ACTUAL AGE	34	34		56
CONDITION	C5	C3	-\$50,000	C5
SALE TYPE		Arms length		Arms length
ROOMS/BEDS/BATHS	7/4/3	7/5/3		8/5/2.1 \$2,000
GROSS LIVING AREA	2,711 Sq. Ft.	2,678 Sq. Ft.		2,408 Sq. Ft. \$45,000
BASEMENT	None	None		None
HEATING	Unknown	Unknown		Unknown
COOLING	None	None		Unknown
GARAGE	3 GA	3 GA		2 GA \$5,000
OTHER	--	--		--
OTHER	--	--		--
NET ADJUSTMENTS		-12.42% -\$100,000		12.62% \$77,000
GROSS ADJUSTMENTS		12.42% \$100,000		12.62% \$77,000
ADJUSTED PRICE		\$705,000		\$687,000

## Value Conclusion + Reconciliation



**\$685,000**  
AS-IS VALUE

**1-120 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

All comps are from the subject's neighborhood and are recently closed. The appraiser chose the best comparables available. All comps except 3 and 5 are less than 100sf different in GLA therefore, no adjustment is warranted. Per online photos comps 1 and 4 are superior in condition/quality while comp 2 is slightly superior in condition/quality. Comp 3 is inferior in condition/quality and is given the least weight in this analysis and was utilized as a lower bracket. Comp 5 is on a slightly smaller site. Most weight is given to comp 1 as it is a proximate model match.

#### EXPLANATION OF ADJUSTMENTS

Amenity differences have been adjusted properly and are deemed customary for the area. No negative external factors were noted which would negatively impact marketability. Value appears to be adequately supported.

#### ADDITIONAL COMMENTS (OPTIONAL)

Net/gross adjustments exceed the standard 15%/25% guidelines for comp 3 which was unavoidable

### Reconciliation Summary

After reconciliation of the supplied comparables, a value estimate of \$685k is considered reasonable as of 6/11/21. 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.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject is located in the city of Oxnard. The area consists of well maintained homes 1 to 2 story and multi-family dwellings that for the most part have effective ages less than actual ages. No negative influence was noted. The subject is in close proximity to the airport and is described as a SFR in a typical subdivision neighborhood. It has 2,711sf, 7/4/3 room count built in 1987 in average- condition. The subject is noted to be a "fixer".

### Neighborhood and Market

From Page 7

Market research indicates the subject's market have remained stable/increasing 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

From Page 6

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

### Highest and Best Use Additional Comments

The highest and best use is as a SFR.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

No ● Pending Date Price Data Source  
May 31, 2021 \$700,000 MLS V1-5910

**LISTING STATUS**

Listed in Past Year ● Active Date Price Data Source  
May 20, 2021 \$700,000 MLS V1-5910

**DATA SOURCE(S)**

MLS

**EFFECTIVE DATE**

06/11/2021

**SALES AND LISTING HISTORY ANALYSIS**

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

### Order Information

**BORROWER** **LOAN NUMBER**

Redwood Holdings LLC 45209

**PROPERTY ID** **ORDER ID**

30451856 7349035

**ORDER TRACKING ID** **TRACKING ID 1**

0608CV 0608CV

### Legal

**OWNER** **ZONING DESC.**

JASON D WILSON Residential

**ZONING CLASS** **ZONING COMPLIANCE**

R1PD Legal

**LEGAL DESC.**

TRACT 305101 LOT 49, REF: 090MR 085

### Highest and Best Use

**IS HIGHEST AND BEST USE THE PRESENT USE**

Yes

**PHYSICALLY POSSIBLE?** **FINANCIALLY FEASIBLE?**

✓ ✓

**LEGALLY PERMISSABLE?** **MOST PRODUCTIVE USE?**

✓ ✓

### Economic

**R.E. TAXES** **HOA FEES** **PROJECT TYPE**

\$5,837 N/A N/A

**FEMA FLOOD ZONE**

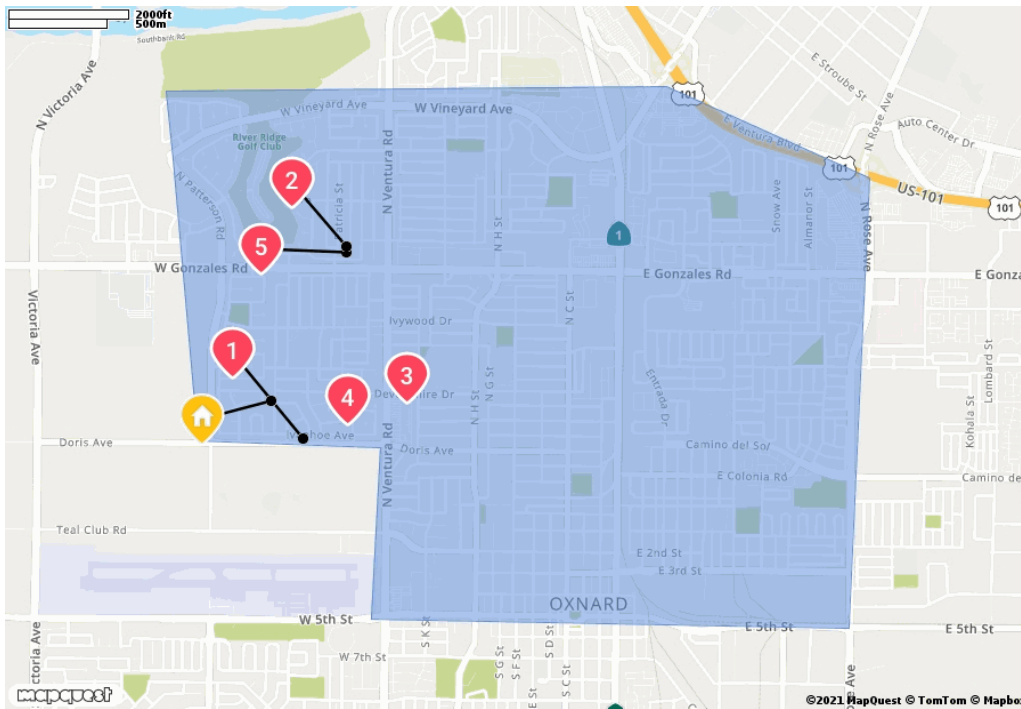
X

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**35**

Months Supply

**1.0**

Avg Days Until Sale

**15**

Subject Neighborhood as defined by the Appraiser

**TYPE**

Urban **Suburban** Rural

**BUILT-UP**

>75% **25-75%** <25%

**NEIGHBORHOOD & MARKET COMMENTS**

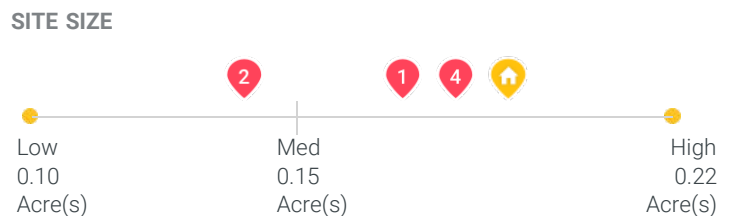
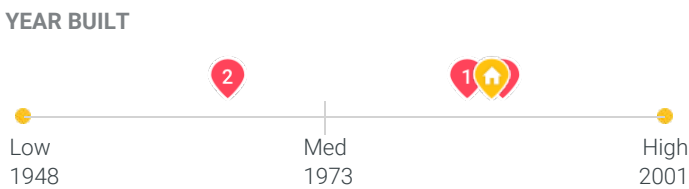
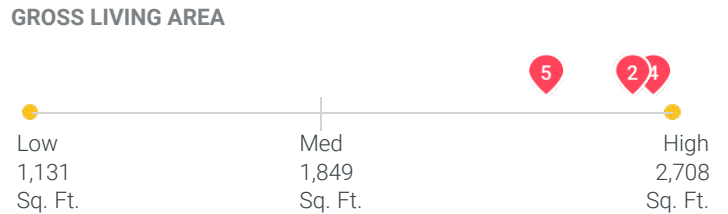
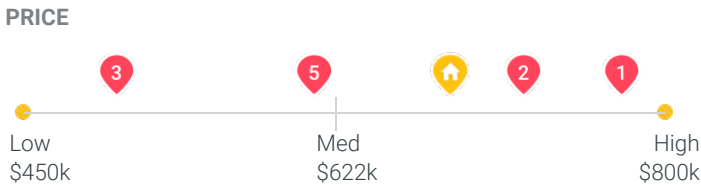
Market research indicates the subject's market have remained stable/increasing in value. The subject's market does not appear to be a REO driven market. Marketing time is noted at 90 days or less for properly priced homes.

**DEMAND / SUPPLY**

Shortage **Balance** Surplus

**VALUES**

Declining **Stable** Increasing



## Subject Photos



Front



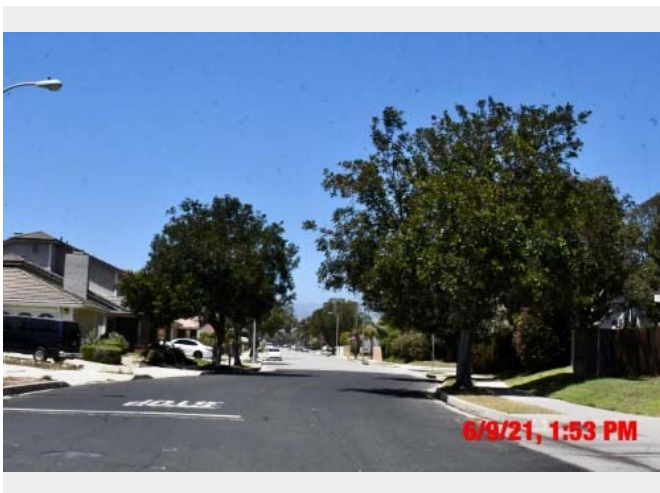
Address Verification



Side



Side



Street



## Comparable Photos

Provided by  
Appraiser

1 2120 Ivanhoe Ave  
Oxnard, CA 93030



Front

2 1961 Pamela St  
Oxnard, CA 93036



Front

3 921 Nottingham Dr  
Oxnard, CA 93030



Front

## Comparable Photos

Provided by  
Appraiser

4 1940 Kensington Ln  
Oxnard, CA 93030



Front

5 1941 Pamela St  
Oxnard, CA 93036



Front

## 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 the opinion 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 John Holladay, 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;
3. 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

## Assumptions, Conditions, Certifications, & Signature



### 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.
2. 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*

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



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

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 John Holladay and did not make a personal inspection of the property that is the subject of this report.
10. I 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**

none

**SIGNATURE**

**NAME**

**EFFECTIVE DATE**

**DATE OF REPORT**

*Gina Blizard*

Gina Blizard

06/11/2021

06/11/2021

**LICENSE #**

**STATE**

**EXPIRATION**

**COMPANY**

AR030212

CA

02/27/2023

Independent Contractor

# Property Condition Inspection

Provided by  
Onsite Inspector



<b>PROPERTY TYPE</b> SFR	<b>CURRENT USE</b> SFR	<b>PROJECTED USE</b> SFR
<b>OCCUPANCY</b> Occupied	<b>GATED COMMUNITY</b> No	<b>ATTACHED TYPE</b> Detached
<b>PARKING TYPE</b> Attached Garage; 3 spaces	<b>STORIES</b> 2	<b>UNITS</b> 1
<b>EXTERIOR REPAIRS</b> \$0	<b>INTERIOR REPAIRS</b> N/A	<b>TOTAL REPAIRS</b> \$0

## Condition & Marketability

<b>CONDITION</b>	✓ Good	Subject appears average from the exterior visual inspection and conforms to the neighborhood.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	None noted from the exterior visual inspection
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	None noted from the exterior visual inspection
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Subject property conforms with other homes of similar design, age and condition in the immediate neighborhood
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	Neighborhood appears average overall.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	None noted from the exterior visual inspection
<b>SUBJECT NEAR POWERLINES</b>	✓ No	None noted from the exterior visual inspection
<b>SUBJECT NEAR RAILROAD</b>	✓ No	None noted from the exterior visual inspection
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	None noted from the exterior visual inspection

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None noted from the exterior visual inspection
ROAD QUALITY	✓	Good	Appears adequately maintained
NEGATIVE EXTERNALITIES	✓	No	None noted from the exterior visual inspection
POSITIVE EXTERNALITIES	✓	No	None noted from the exterior visual inspection

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0



## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/John Holladay/	01397810	John Holladay	ReMax Gold Coast Realtors	06/09/2021