

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	28120 Lada Avenue, Madera, CA 93638	Order ID	7381321	Property ID	30527161
Inspection Date	06/21/2021	Date of Report	06/22/2021		
Loan Number	45281	APN	034421038		
Borrower Name	Redwood Holdings LLC	County	Madera		

Tracking IDs

Order Tracking ID	0621BPO_Citi	Tracking ID 1	0621BPO_Citi
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	ELEANOR J BELMONTES	Condition Comments	
R. E. Taxes	\$1,598	One of the best homes kept in the area. Neat clean curb appeal, some of neighbors homes needed attention especially the homes across the street. Some visible siding damage to the front of the home. Some Graffiti on the side of the fence.	
Assessed Value	\$106,789		
Zoning Classification	Residential RUS		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	This is a mixed neighborhood with a of older homes like subject and newer homes that are are larger and newer. It makes it difficult to compare perfectly. Our overall market is moving very fast with homes selling in a day with multiple offers may over asking.	
Sales Prices in this Neighborhood	Low: \$241,500 High: \$360,000		
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	28120 Lada Avenue	28548 Cholla Ave	420 Stinson Ave	941 drysdale Way
City, State	Madera, CA	Madera, CA	Madera, CA	Madera, CA
Zip Code	93638	93638	93638	93638
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.67 ¹	0.92 ¹	0.97 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$250,000	\$260,000
List Price \$	--	\$215,000	\$239,900	\$260,000
Original List Date		05/19/2021	05/17/2021	03/18/2021
DOM · Cumulative DOM	-- · --	1 · 34	23 · 36	4 · 96
Age (# of years)	27	33	75	17
Condition	Average	Fair	Average	Excellent
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Other	Neutral ; Other	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story other	1 Story other
# Units	1	1	1	1
Living Sq. Feet	1,328	1,104	1,400	1,300
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 2	4 · 2
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.15 acres	.15 acres	.16 acres	.15 acres
Other	--	--	--	--

* Listing 2 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.

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

Listing 1 property is inferior because it is dated one car garage. Only chose this comp because there are no active listings in the area only few that are available.

Listing 2 This property has been updated but it is much older has not as good curb appeal. and no central AC

Listing 3 This was the best comp within the 1 mile radius, much newer 2004 built. Has an additional bedroom no visible damage.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	28120 Lada Avenue	28270 Lada Ave	28186 Lada Ave	28168 Posey Ave
City, State	Madera, CA	Madera, CA	Madera, CA	Madera, CA
Zip Code	93638	93638	93638	93638
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.08 ¹	0.08 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$260,000	\$199,000	\$250,000
List Price \$	--	\$260,000	\$199,000	\$250,000
Sale Price \$	--	\$241,500	\$200,000	\$245,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	04/20/2021	09/23/2020	10/13/2020
DOM · Cumulative DOM	-- · --	50 · 50	68 · 68	61 · 61
Age (# of years)	27	28	27	26
Condition	Average	Average	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Other	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	1,328	1,137	1,167	1,344
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 1 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	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	.15 acres	0.14 acres	0.15 acres	0.15 acres
Other	--	--	--	--
Net Adjustment	--	+\$5,000	+\$40,000	+\$5,000
Adjusted Price	--	\$246,500	\$240,000	\$250,000

* Sold 1 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 This is the best comp to subject good curb appeal. Clean but minor wear.

Sold 2 This property is far inferior and only picked it due to lack of same age and sq footage. It is in disrepair some cosmetic and some serious dry rot issues in MLS pictures. Appears to be a rental property with deferred maintenance .

Sold 3 This property is similar to subject property, clean neat curb appeal. Property has a tile roof. Lack and quality of listing pictures may have effected the value.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sold 1998 Off market never listed in the MLS			
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	\$250,000	\$255,000
Sales Price	\$247,000	\$250,000
30 Day Price	\$247,000	--
Comments Regarding Pricing Strategy		
This market is moving fast in this area. I would list about the to 5k over market due to the lack of supply. With a clean, fresh paint interior should have no problem getting the extra 5K.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The value conclusion is accurate and reflects the current market for the subject. The selected comps are within a reasonable distance given comp availability, are relatively current, and accurately reflect the subject's defining characteristics. The report is deemed correct and well supported based on the current market conditions.
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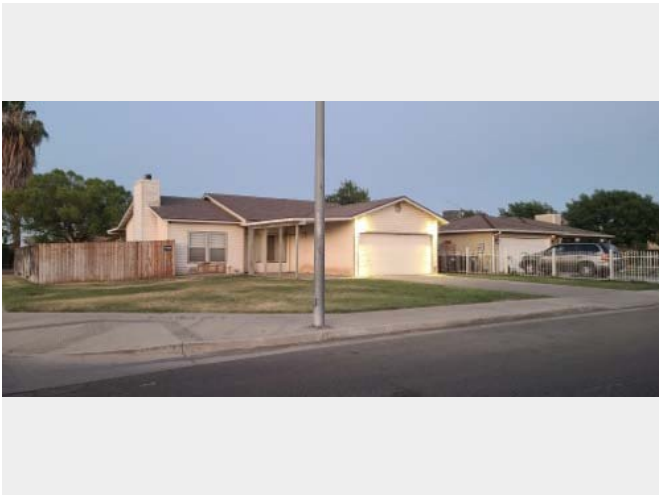
Subject Photos



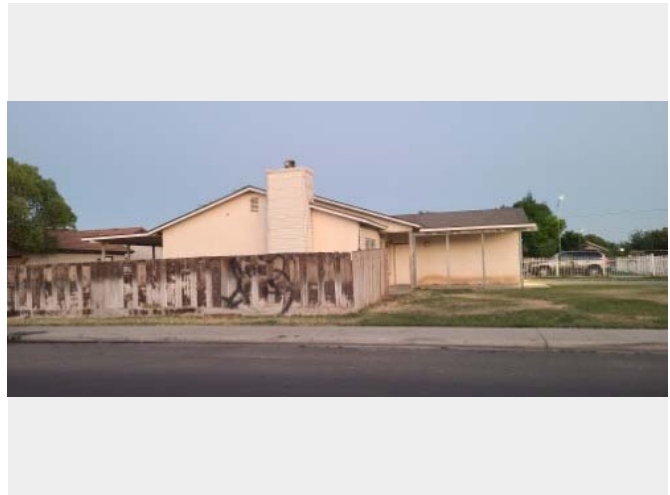
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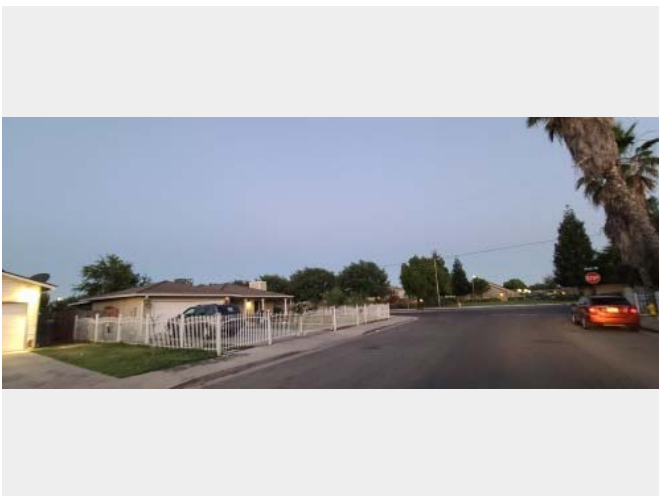
Address Verification



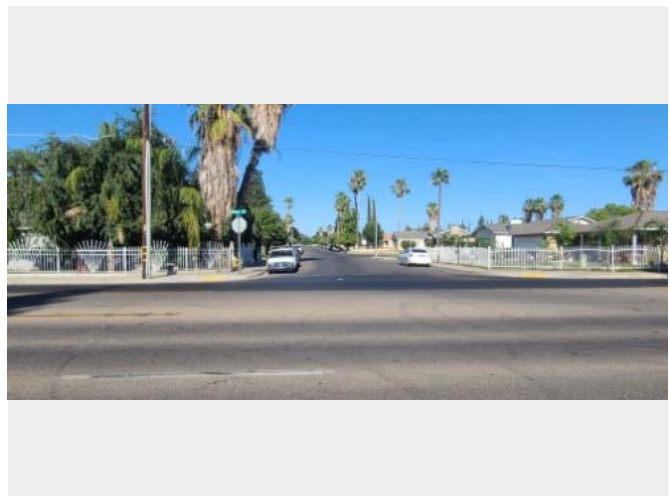
Side



Side

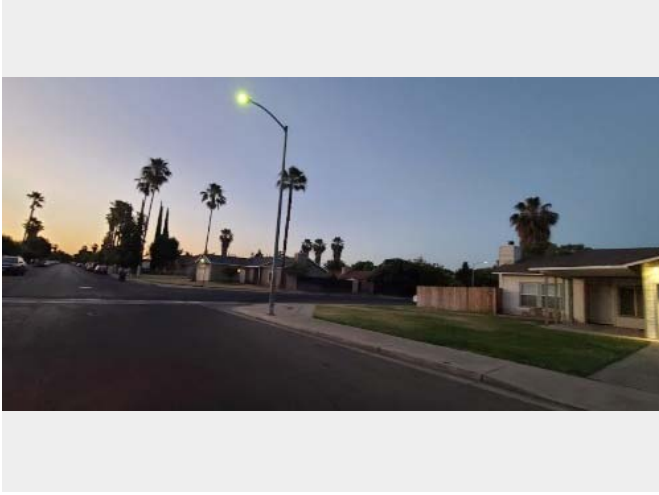


Street



Street

Subject Photos



Street

Listing Photos

L1 28548 Cholla Ave
Madera, CA 93638



Front

L2 420 Stinson Ave
Madera, CA 93638



Front

L3 941 Drysdale Way
Madera, CA 93638



Front

Sales Photos

S1 28270 Lada Ave
Madera, CA 93638



Front

S2 28186 Lada Ave
Madera, CA 93638



Front

S3 28168 Posey Ave
Madera, CA 93638



Front

ClearMaps Addendum

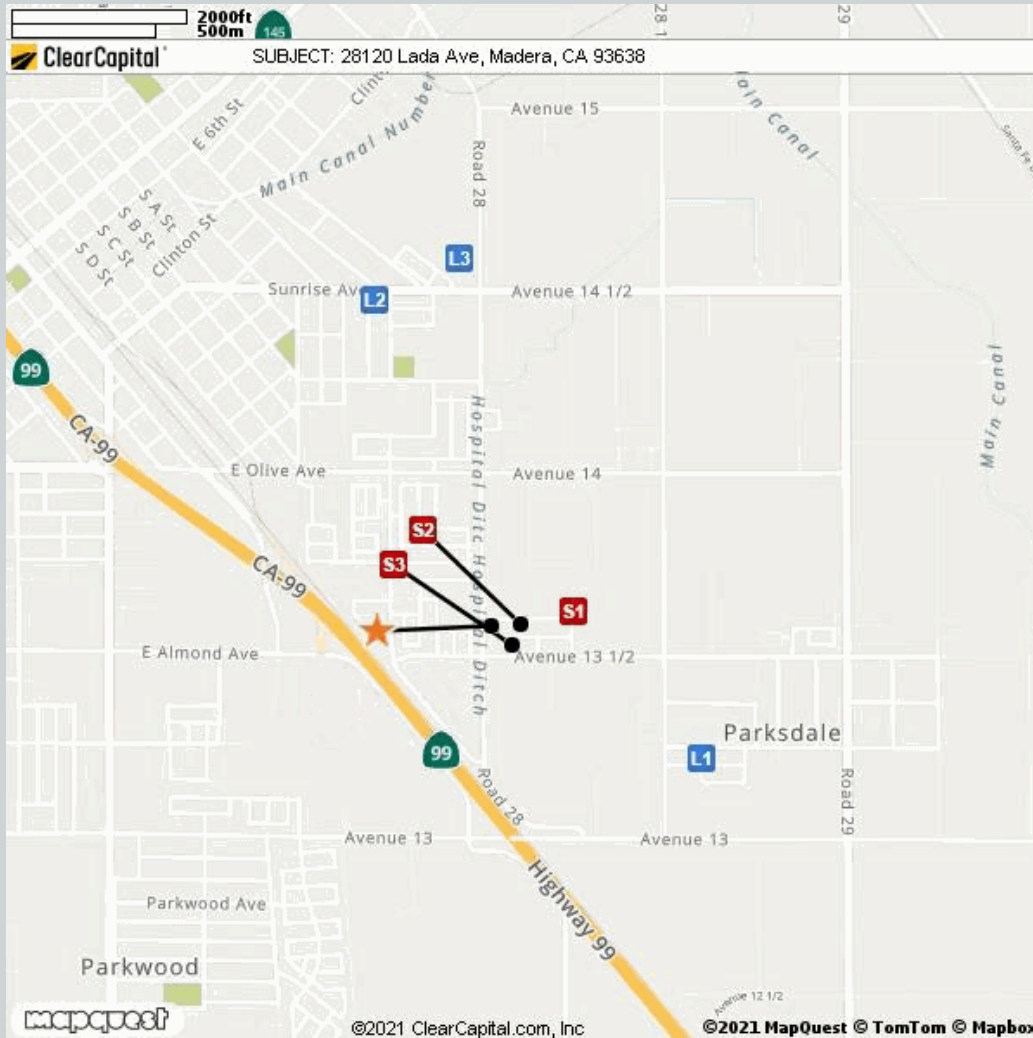
Address ★ 28120 Lada Avenue, Madera, CA 93638

Loan Number 45281

Suggested List \$250,000

Suggested Repaired \$255,000

Sale \$247,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	28120 Lada Avenue, Madera, CA 93638	--	Parcel Match
L1 Listing 1	28548 Cholla Ave, Madera, CA 93638	0.67 Miles ¹	Parcel Match
L2 Listing 2	420 Stinson Ave, Madera, CA 93638	0.92 Miles ¹	Parcel Match
L3 Listing 3	941drysdale Way, Madera, CA 93638	0.97 Miles ¹	Parcel Match
S1 Sold 1	28270 Lada Ave, Madera, CA 93638	0.19 Miles ¹	Parcel Match
S2 Sold 2	28186 Lada Ave, Madera, CA 93638	0.08 Miles ¹	Parcel Match
S3 Sold 3	28168 Posey Ave, Madera, CA 93638	0.08 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	Matthew Seely	Company/Brokerage	Invest In Fresno
License No	01433903	Address	1683 Glen Kippen Lane Clovis CA 93619
License Expiration	10/05/2023	License State	CA
Phone	5593493290	Email	seelyhomesales@gmail.com
Broker Distance to Subject	20.15 miles	Date Signed	06/22/2021

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.