

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	5503 Spinnaker Drive Unit 2, San Jose, CA 95123	Order ID	7381321	Property ID	30527370
Inspection Date	06/21/2021	Date of Report	06/22/2021		
Loan Number	45292	APN	69019058		
Borrower Name	Redwood Holdings LLC	County	Santa Clara		

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

General Conditions		Condition Comments
Owner	JANET Y NIELSEN	Subject property is in a large Planned Development of fourplex buildings condo/townhouse buildings built in the past 51 years in the Blossom Valley area of the city. From the drive-by observation property exterior finish, windows and roof, are in average condition due to its age, and maintained by HOA, and no exterior damages observed. Property conforms to neighborhood properties in style and type. Easements or encroachments must be for common driveway access. No negative factor or features of property that could affect sale of property. County Detail Report does not show property last sale price and date.
R. E. Taxes	\$2,226	
Assessed Value	\$127,425	
Zoning Classification	Residential RM	
Property Type	Condo	
Occupancy	Vacant	
Secure?	Yes (Locked)	
Ownership Type	Leasehold	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Blossom Hill Estate 2	
Association Fees	\$350 / Month (Pool,Landscaping,Insurance,Other: bldg. exterior, drives, Gar./Rec.)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Subject is within 1 mi. distance to desired elementary school, walking distance to neighborhood shopping center and neighborhood park. No REO or short sales activities in the immediate area, due to its proximity to Silicon Valley Businesses (within 20 miles, 20 to 30 min. drive), No industrial zones nearby, or in the path of airport, but w/in 1,000 ft. to freeway.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$438500 High: \$530,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	5503 Spinnaker Drive Unit 2	5491 Tyhurst Walkway,#3	5489 Judith Street,#3	276 Tradewinds Drive,#12
City, State	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95123	95123	95123	95123
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.18 ¹	0.20 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$469,000	\$475,000	\$500,000
List Price \$	--	\$469,000	\$495,000	\$500,000
Original List Date		05/07/2021	05/14/2021	06/14/2021
DOM · Cumulative DOM	-- · --	14 · 46	16 · 39	7 · 8
Age (# of years)	51	51	51	51
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	903	903	903	992
Bdrm · Bths · ½ Bths	2 · 1	2 · 1 · 1	2 · 1	2 · 2
Total Room #	4	5	4	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	None	None	None	Upgraded

* 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 Similar in most of its characteristics, condition, appeal and location. Property under Contract as a Standard Sale.

Listing 2 Similar in all of its characteristics, condition, appeal and location. Property under Contract as a Standard Sale.

Listing 3 Similar in some of its characteristics, and location, Superior due to its upgrades. Property in adjacent complex. Active listing as a Standard Sale.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	5503 Spinnaker Drive Unit 2	5461 Tyhurst Ww ,#3	5558 Judith Street,#2	5479 Tyhurst Ww ,#3
City, State	San Jose, CA	San Jose, CA	San Jose, CA	San Jose, CA
Zip Code	95123	95123	95123	95123
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.14 ¹	0.08 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$449,000	\$479,000	\$475,000
List Price \$	--	\$449,000	\$489,000	\$475,000
Sale Price \$	--	\$485,000	\$489,000	\$494,000
Type of Financing	--	Conventional	Conv.	Conv.
Date of Sale	--	03/25/2021	06/14/2021	06/09/2021
DOM · Cumulative DOM	-- · --	7 · 7	1 · 27	2 · 31
Age (# of years)	51	51	51	51
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	903	903	903	903
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	None	0	0	0
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$485,000	\$489,000	\$494,000

* 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** Similar in all of its characteristics, condition, appeal and location. Property of similar model and floor plan. Property Sold as a Standard Sale.
- Sold 2** Similar in all of its characteristics, condition, appeal and location. Property of similar model and floor plan. Prop. Sold as a Standard Sale.
- Sold 3** Similar in all of its characteristics, condition, appeal and location. Property of similar model and floor plan. Sold as a Standard Sale.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Per Public Records subject property was last sold on 4/17/1986 at a Sale price of \$70,000.			
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	\$490,000	\$490,000
Sales Price	\$490,000	\$490,000
30 Day Price	\$475,000	--
Comments Regarding Pricing Strategy		
<p>The sale and listing search are of properties within 1 mile radius, and sold within subjects planned development and of properties sold in the the last 3 months of similar to subject in most of its characteristics, condition, room numbers, and GLA. The As-Is Value identified for subject property is for a Fair Market price and with a marketing time of approx. 7 days. The comps used are the best possible currently available comps and no adjustments was necessary due to its similarity. Please note, due to the shortage of properties in the area and since the beginning of the year properties values are experiencing sale prices above listing prices due to multiple offers, and prices are currently fluctuating, pending on condition. Since the start of the year, and even with the Covid-19 uncertainties, values in this zip code and most of the city have increased a min. of 6%. MLS and Online sources (Zillow and Movoto.com) indicate Market values as having increased over 12% in the past 12 months in subjects' city, due to the high demand and proximity to nearby high-tech area, and due to the rapid increase in the previous 3 years due to economy surge in the area. There is no Economic Obsolescence in the area. According to Movoto.com, and as of this month, the median DOM reported for single family dwellings in the subjects' zip code is 5 days, and as of this month 0% of new listings are distressed properties, either as a Short Sale or REO. PLEASE NOTE: Subject property nor neighborhood or city has been affected by the FEMA declared disaster. And there has been no effect on subject's, nor neighborhood, in value and marketability due to current COVID-19 Pandemic.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.20 miles and the sold comps
Notes closed within the last 3 months. The market is reported as having increased 6% in the last 6 months. The price conclusion is deemed supported.

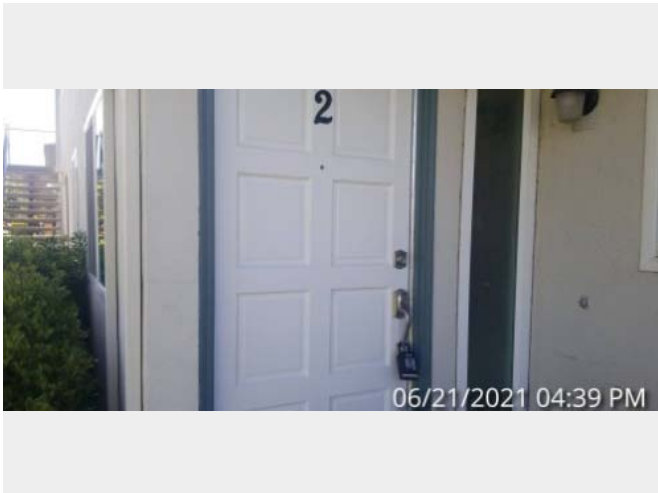
Subject Photos



Front



Address Verification



Address Verification



Side

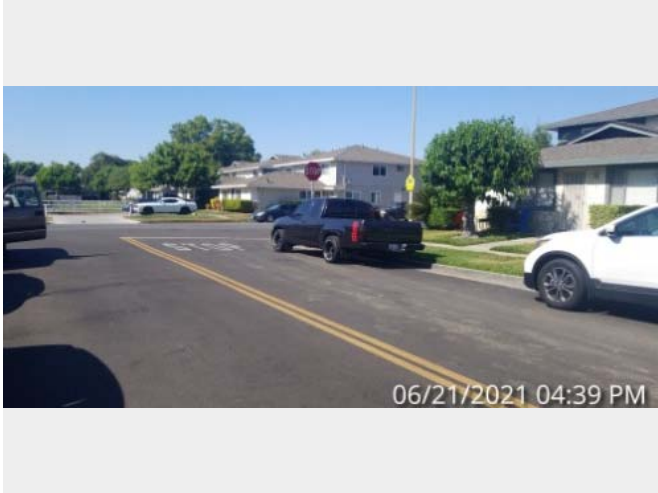


Side



Back

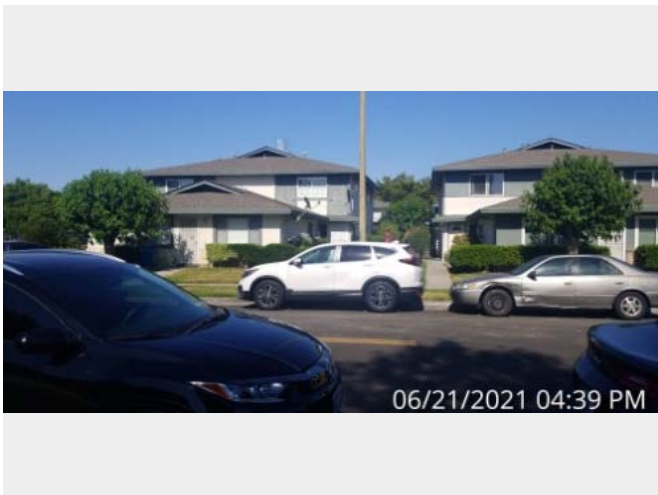
Subject Photos



Street



Street



Other

Listing Photos

L1 5491 Tyhurst Walkway,#3
San Jose, CA 95123



Front

L2 5489 Judith Street,#3
San Jose, CA 95123



Front

L3 276 Tradewinds Drive,#12
San Jose, CA 95123



Front

Sales Photos

S1 5461 Tyhurst Ww ,#3
San Jose, CA 95123



Front

S2 5558 Judith Street,#2
San Jose, CA 95123



Front

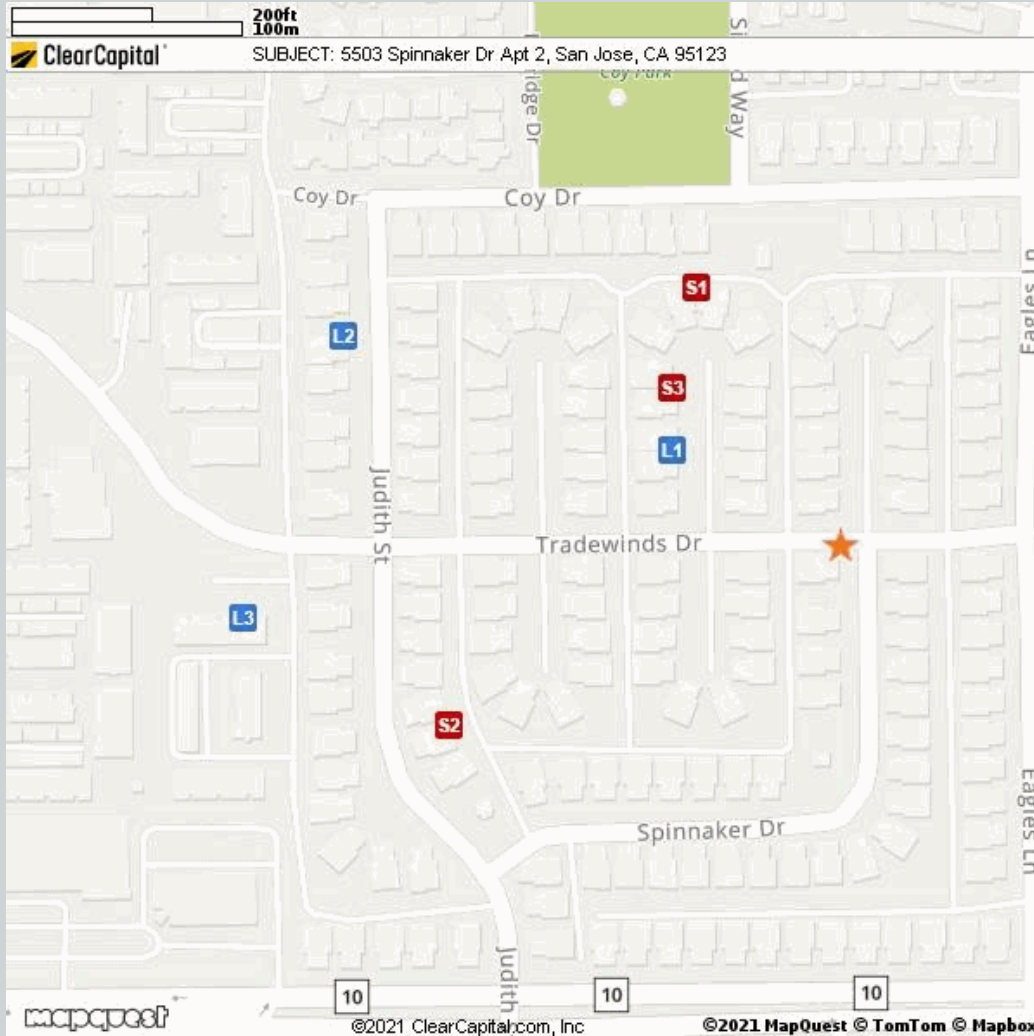
S3 5479 Tyhurst Ww ,#3
San Jose, CA 95123



Front

ClearMaps Addendum

Address ★ 5503 Spinnaker Drive Unit 2, San Jose, CA 95123
Loan Number 45292 **Suggested List** \$490,000 **Suggested Repaired** \$490,000 **Sale** \$490,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5503 Spinnaker Drive Unit 2, San Jose, CA 95123	--	Parcel Match
L1 Listing 1	5491 Tyhurst Walkway,#3, San Jose, CA 95123	0.07 Miles ¹	Parcel Match
L2 Listing 2	5489 Judith Street,#3, San Jose, CA 95123	0.18 Miles ¹	Parcel Match
L3 Listing 3	276 Tradewinds Drive,#12, San Jose, CA 95123	0.20 Miles ¹	Parcel Match
S1 Sold 1	5461 Tyhurst Ww ,#3, San Jose, CA 95123	0.10 Miles ¹	Parcel Match
S2 Sold 2	5558 Judith Street,#2, San Jose, CA 95123	0.14 Miles ¹	Parcel Match
S3 Sold 3	5479 Tyhurst Ww ,#3, San Jose, CA 95123	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	Vito Lippolis	Company/Brokerage	Compass Realty
License No	01351146	Address	5353 Almaden Expressway, Suite 150A San Jose CA 95118
License Expiration	09/18/2022	License State	CA
Phone	4082194085	Email	vitohomesales@gmail.com
Broker Distance to Subject	2.98 miles	Date Signed	06/21/2021

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.