

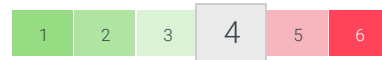
Subject Details

PROPERTY TYPE	GLA
SFR	1,864 Sq. Ft.
BEDS	BATHS
4	2.0
STYLE	YEAR BUILT
Ranch	1965
LOT SIZE	OWNERSHIP
7,000 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	None
COUNTY	APN
Ventura	1650172035

Analysis Of Subject

Provided by Appraiser

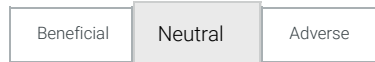
CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

VIEW

Residential



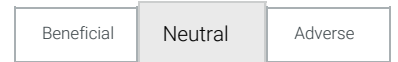
QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

LOCATION

Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

As noted in the recent MLS and information from the PCR report, the subject is in average condition with minimal updates. It appears overall well maintained. The MLS online from the 6/2021 purchase shows original cabinetry, windows, flooring, bathrooms and fireplace features.




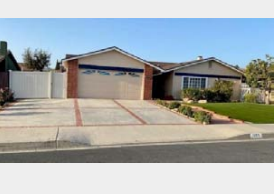
Sales Comparison

Provided by
Appraiser

	 <p>1849 Rowland Ave Camarillo, CA 93010</p>	 <p>1270 Clayton Ct Camarillo, CA 93010</p>	 <p>1906 Dunnigan St Camarillo, CA 93010</p>	 <p>1788 Lyndhurst Ave Camarillo, CA 93010</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.09 miles	0.15 miles	0.36 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	04/01/2021	01/22/2021	04/22/2021
SALE PRICE/PPSF	--	\$795,000 \$432/Sq. Ft.	\$755,000 \$410/Sq. Ft.	\$710,000 \$396/Sq. Ft.
CONTRACT/ PENDING DATE	--	05/11/2021	01/29/2021	05/22/2021
SALE DATE	--	06/04/2021 \$9,540	03/04/2021 \$36,240	05/27/2021 \$8,520
DAYS ON MARKET	--	64	41	35
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	7,000 Sq. Ft.	10,271 Sq. Ft. -\$49,065	7,357 Sq. Ft.	7,464 Sq. Ft.
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	56	56	56	56
CONDITION	C4	C3 -\$25,000	C2 -\$75,000	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	7/4/2	8/5/2 -\$10,000	8/5/2 -\$10,000	7/4/2
GROSS LIVING AREA	1,864 Sq. Ft.	1,840 Sq. Ft.	1,840 Sq. Ft.	1,795 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	None	Central -\$5,000	Central -\$5,000	None
GARAGE	2 GA	2 GA	2 GA	2 GA
OTHER	pool and spa	no pool/spa \$35,000	no pool/spa \$35,000	no pool/spa \$35,000
OTHER	--	--	--	--
NET ADJUSTMENTS		-5.60% -\$44,525	-2.48% -\$18,760	6.13% \$43,520
GROSS ADJUSTMENTS		16.81% \$133,605	21.36% \$161,240	6.13% \$43,520
ADJUSTED PRICE		\$750,475	\$736,240	\$753,520

Sales Comparison (Continued)

Provided by
Appraiser

	 1849 Rowland Ave Camarillo, CA 93010 	 1205 Red Oak Place Camarillo, CA 93010 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.48 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records			
LIST PRICE	--	--			
LIST DATE	--	04/15/2021			
SALE PRICE/PPSF	--	\$865,000	\$467/Sq. Ft.		
CONTRACT/ PENDING DATE	--	05/13/2021			
SALE DATE	--	06/01/2021	\$10,381		
DAYS ON MARKET	--	14			
LOCATION	N; Res	N; Res			
LOT SIZE	7,000 Sq. Ft.	7,280 Sq. Ft.			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Ranch	Ranch			
QUALITY OF CONSTRUCTION	Q3	Q3			
ACTUAL AGE	56	48			
CONDITION	C4	C2	-\$75,000		
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	7/4/2	6/3/2	\$10,000		
GROSS LIVING AREA	1,864 Sq. Ft.	1,853 Sq. Ft.			
BASEMENT	None	None			
HEATING	Forced Air	Forced Air			
COOLING	None	Central	-\$5,000		
GARAGE	2 GA	2 GA			
OTHER	pool and spa	pool and spa	--	--	--
OTHER	--	--	--	--	--
NET ADJUSTMENTS			-6.89% - \$59,619		
GROSS ADJUSTMENTS			11.60% \$100,381		
ADJUSTED PRICE			\$805,381		

Value Conclusion + Reconciliation

 Provided by Appraiser

\$753,000
AS-IS VALUE

0-30 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Neighborhood Boundaries (map) 1500-2100 sq.ft 12 months 5000-10000 lot

EXPLANATION OF ADJUSTMENTS

Adjustments applied for market conditions were extracted from the attached 1004MC for the past 12 months. Average increase of 1.2% per month, 14% for 12 months. Paired sales extracted lot utility adjustment at \$15 square foot, GLA at \$85 per square foot, \$10,000 for bedroom and \$35,000 pool/spa


ADDITIONAL COMMENTS (OPTIONAL)

Sale 3 is overall most similar to the subject in condition, square footage and recent closing. Sale 4 appears to be an anomaly and primarily considered to 00support a pool/spa amenity. It was listed at \$700,000 and sold at \$865,000. Sales 1-3 support the opinion of value at \$753,000.

Reconciliation Summary

Most weight placed on Sale 3 as it is similar on overall lot utility, location, age, GLA and condition.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

As noted in the recent MLS and information from the PCR report, the subject is in average condition with minimal updates. It appears overall well maintained. The MLS online from the 6/2021 purchase shows original cabinetry, windows, flooring, bathrooms and fireplace features.

Neighborhood and Market

From Page 7

On March 13, 2020, the United States Government declared a "National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak", which was in effect on the Effective Date of this Appraisal Report. This appraisal report was completed pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") and was based on information and comparable sales available on that date. At this time, the effect of COVID-19 on the future value of the Subject Property or the value of the real estate market in the area of the Subject Property is unknown and not possible to predict. The subject is in a suburban location and it is typical to have schools, commercial buildings, traffic and feeder streets, airports, water towers, freeways, and/or toll roads, within the neighborhood boundaries. Unless otherwise stated in the report, no adversity was noted

Analysis of Prior Sales & Listings

From Page 6

Subject was listed for 8 days with an offer above listing price.

Highest and Best Use Additional Comments

Highest and best use is as residential

Subject Details

Provided by
Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Jun 30, 2021

Price

\$718,000

Data Source

MLS V1-6305

LISTING STATUS

Listed in Past Year

● Pending

Jun 16, 2021

\$699,000

MLS V1-6305

● Active

Jun 8, 2021

\$699,000

MLS V1-6305

DATA SOURCE(S)

MLS

EFFECTIVE DATE

07/05/2021

SALES AND LISTING HISTORY ANALYSIS

Subject was listed for 8 days with an offer above listing price.

Order Information

BORROWER

Redwood Holdings LLC

LOAN NUMBER

45375

PROPERTY ID

30582139

ORDER ID

7406671

ORDER TRACKING ID

0701CV

TRACKING ID 1

0701CV

Legal

OWNER

WINNER,TR

ZONING DESC.

Residential

ZONING CLASS

R1

ZONING COMPLIANCE

Legal

LEGAL DESC.

TRACT 158201 LOT 4, REF: 042MR 098

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

\$1,032

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

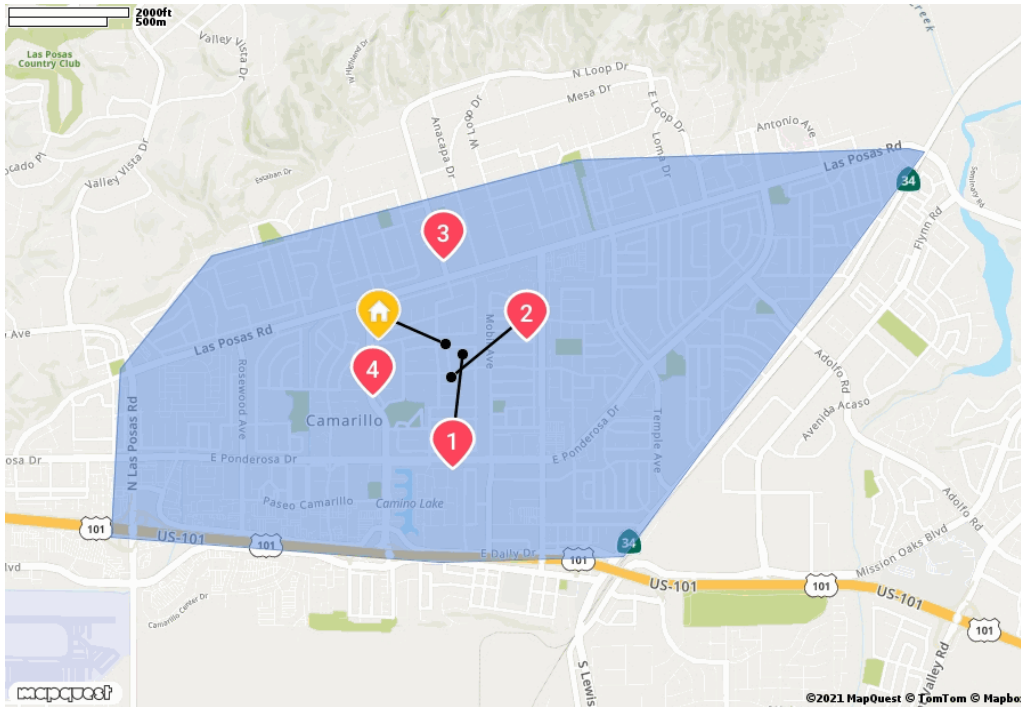
AO 06111C0931F 1/7/1515

FEMA SPECIAL FLOOD ZONE AREA

Yes

Neighborhood + Comparables

Provided by Appraiser

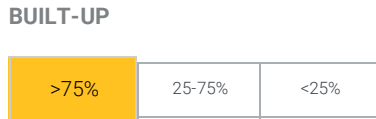
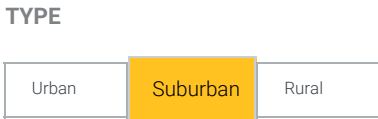


Sales in Last 12M
63

Months Supply
1.6

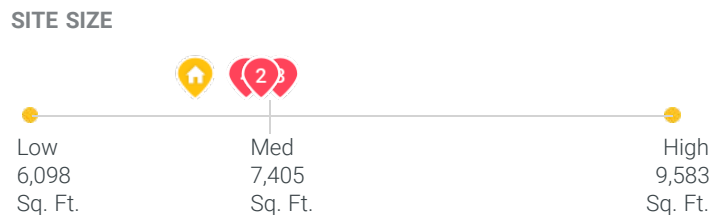
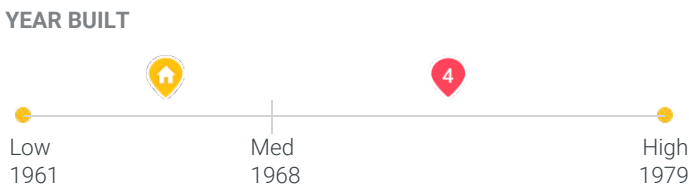
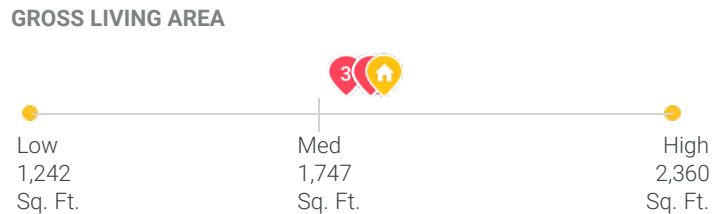
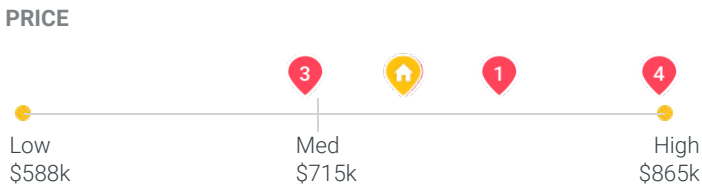
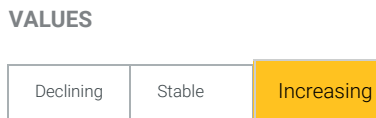
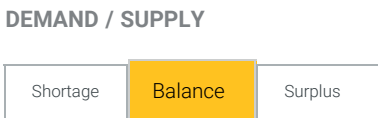
Avg Days Until Sale
14

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

On March 13, 2020, the United States Government declared a "National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak", which was in effect on the Effective Date of this Appraisal Report. This appraisal report was completed pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") and was based on information and comparable sales available on that ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

Provided by
Appraiser

1 1270 Clayton Ct
Camarillo, CA 93010



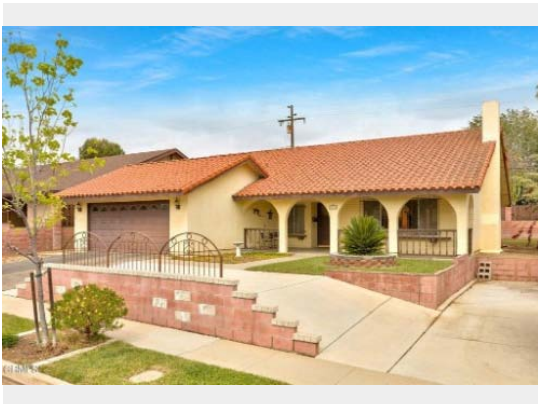
Front

2 1906 Dunnigan St
Camarillo, CA 93010



Front

3 1788 Lyndhurst Ave
Camarillo, CA 93010



Front

Comparable Photos

Provided by
Appraiser

4 1205 Red Oak Place
Camarillo, CA 93010



Front

Scope of Work



Provided by
Appraiser

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

Michelle Rogers SRA

EFFECTIVE DATE

07/01/2021

DATE OF REPORT

07/06/2021

LICENSE #

AR014817

STATE

CA

EXPIRATION

05/27/2023

COMPANY

MBR Valuations

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

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

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None noted
ROAD QUALITY	✓	Good	Appears adequately maintained
NEGATIVE EXTERNALITIES	✓	No	None noted
POSITIVE EXTERNALITIES	✓	No	None noted

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	07/01/2021