

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	546 S Whitney Avenue, Fresno, CALIFORNIA 93702	Order ID	7422143	Property ID	30621824
Inspection Date	07/09/2021	Date of Report	07/12/2021		
Loan Number	45448	APN	461-301-02		
Borrower Name	Redwood Holdings LLC	County	Fresno		

Tracking IDs

Order Tracking ID	0709BPO_Citi	Tracking ID 1	0709BPO_Citi
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Cynthia Barco & The Rita C Begley Living Trust	Condition Comments The subject appears to be well maintained and free of signs of deferred maintenance.
R. E. Taxes	\$31,940	
Assessed Value	\$29,513	
Zoning Classification	Rs5	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The number of transactions selling has fluctuated over the last year with an overall trend downward over the last 4 months. The number of transactions selling has fluctuated over the last year with an overall trend downward over the last 4 months. The value of properties has been fluctuating over the last year with a recent slight trend downwardThe average price per square foot in this zip code has increased over the last year a total of percentage of 13.0952380952381.The average marketing time for the area has been fluctuating over the last year with a recent slight trend downward...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$135,000 High: \$550,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

The number of transactions selling has fluctuated over the last year with an overall trend downward over the last 4 months. The number of transactions selling has fluctuated over the last year with an overall trend downward over the last 4 months. The value of properties has been fluctuating over the last year with a recent slight trend downward. The average price per square foot in this zip code has increased over the last year a total of percentage of 13.0952380952381. The average marketing time for the area has been fluctuating over the last year with a recent slight trend downward and is currently 37 days.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	546 S Whitney Avenue	1825 S Price Ave	4106 E Raco Ave	4767 E Madison Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93702	93702	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.90 ¹	0.92 ¹	0.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,900	\$239,900	\$229,000
List Price \$	--	\$270,000	\$239,900	\$250,000
Original List Date		06/04/2021	06/14/2021	09/19/2020
DOM · Cumulative DOM	-- · --	15 · 38	4 · 28	37 · 296
Age (# of years)	73	63	77	71
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	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	1,750	1,055	1,139	1,212
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	5 · 1 · 1
Total Room #	8	7	7	9
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	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	0.15 acres	0.16 acres	0.14 acres	0.19 acres
Other	--	--	--	--

* Listing 3 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.

Current Listings - Cont.

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

- Listing 1** Listing Comp 1 appears to be in the equivalent condition to the subject property. Both appear to be all original with little to no visible deferred maintenance. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius. Without viewing the interior of the home I have no indication that the subject property's kitchen has been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no indication that the subject property's bathrooms have been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no way of knowing if it has been updated to modern solid flooring like this comparable so I adjusted \$-4000. Due to the unique nature of the subject property, it was necessary to expand the search parameters past a 15% deviation of the subject lot size in order to find similar properties. The subject properties' inferior lot size resulted in an adjustment of \$-18.9. The subject's inferior age resulted in an adjustment of \$-5000. The subject's inferior number of bathrooms resulted in an adjustment of \$-4375. The subject's superior gross living space resulted in an adjustment of \$13900. Without viewing the interior of the home I have no way of knowing if it has been updated to modern solid flooring like this comparable so I adjusted \$-4000. The subject's inferior garage spaces caused an adjustment of \$-10000.
- Listing 2** Listing Comp 2 is about as similar to the subject's age, condition, and amenities as I could find. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius. Without viewing the interior of the home I have no indication that the subject property's kitchen has been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no indication that the subject property's bathrooms have been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no way of knowing if it has been updated to modern solid flooring like this comparable so I adjusted \$-4000. The subject property appears to have slightly inferior landscaping to this comparable so I adjusted \$-4000. Due to the unique nature of the subject property, it was necessary to expand the search parameters past a 15% deviation of the subject lot size in order to find similar properties. The subject properties' superior lot size resulted in an adjustment of \$32.5. The subject's superior age resulted in an adjustment of \$2000. The subject's inferior number of bathrooms resulted in an adjustment of \$-4375. The subject's superior gross living space resulted in an adjustment of \$12220. Without viewing the interior of the home I have no way of knowing if it has been updated to modern solid flooring like this comparable so I adjusted \$-4000. The subject's inferior garage spaces caused an adjustment of \$-5000.
- Listing 3** Listing Comp 3 is about as similar to the subject's age, condition, and amenities as I could find. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius. Without viewing the interior of the home I have no indication that the subject property's kitchen has been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no indication that the subject property's bathrooms have been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no way of knowing if it has been updated to modern solid flooring like this comparable so I adjusted \$-4000. Due to the unique nature of the subject property, it was necessary to expand the search parameters past a 15% deviation of the subject lot size in order to find similar properties. The subject properties' inferior lot size resulted in an adjustment of \$-67.5. The subject's inferior age resulted in an adjustment of \$-1000. The subject's inferior number of bathrooms resulted in an adjustment of \$-3125. The subject's superior gross living space resulted in an adjustment of \$10760. Without viewing the interior of the home I have no way of knowing if it has been updated to modern solid flooring like this comparable so I adjusted \$-4000. The subject's inferior garage spaces caused an adjustment of \$-5000.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	546 S Whitney Avenue	4916 E Nevada Ave	4708 E Platt Ave	4695 E Madison Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93702	93727	93702	93702
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.77 ¹	0.32 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$215,000	\$244,950	\$260,000
List Price \$	--	\$215,000	\$244,950	\$260,000
Sale Price \$	--	\$200,000	\$250,000	\$250,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	07/08/2021	05/17/2021	06/28/2021
DOM · Cumulative DOM	-- · --	46 · 160	6 · 65	7 · 40
Age (# of years)	73	71	78	81
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	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	1,750	1,936	1,546	1,521
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	3 · 2	4 · 2
Total Room #	8	9	7	8
Garage (Style/Stalls)	Attached 1 Car	None	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.17 acres	0.16 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	-\$9,629	-\$7,303	-\$18,270
Adjusted Price	--	\$190,371	\$242,697	\$231,730

* Sold 3 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** Sales Comp 1 appears to be in the equivalent condition to the subject property. Both appear to be all original with little to no visible deferred maintenance. Due to the unique nature of the subject property, it was necessary to expand the search parameters past a 15% deviation of the subject lot size in order to find similar properties. The subject properties' inferior lot size resulted in an adjustment of \$-33.75. The subject's inferior age resulted in an adjustment of \$-1000. The subject's inferior number of bathrooms resulted in an adjustment of \$-6875. The subject's inferior gross living space resulted in an adjustment of \$-1720. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius.
- Sold 2** Sales Comp 2 appears to be in the equivalent condition to the subject property. Both appear to be all original with little to no visible deferred maintenance. Due to the unique nature of the subject property, it was necessary to expand the search parameters past a 15% deviation of the subject lot size in order to find similar properties. The subject properties' inferior lot size resulted in an adjustment of \$-7.5. The subject's superior age resulted in an adjustment of \$2500. The subject's inferior number of bathrooms resulted in an adjustment of \$-1875. The subject's superior gross living space resulted in an adjustment of \$4080. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius. Without viewing the interior of the home I have no indication that the subject property's kitchen has been updated to the condition of this comparable so I made the adjustment of \$-4000. The subject property appears to have slightly inferior landscaping to this comparable so I adjusted \$-8000.
- Sold 3** Sales Comp 3 is about as similar to the subject's age, condition, and amenities as I could find. Due to the unique nature of the subject property, it was necessary to expand the search parameters past a 15% deviation of the subject lot size in order to find similar properties. The subject properties' superior lot size resulted in an adjustment of \$25. The subject's superior age resulted in an adjustment of \$4000. The subject's inferior number of bathrooms resulted in an adjustment of \$-1875. The subject's superior gross living space resulted in an adjustment of \$4580. The subject's inferior garage spaces caused an adjustment of \$-5000. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius. Without viewing the interior of the home I have no indication that the subject property's kitchen has been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no indication that the subject property's kitchen has been updated to the condition of this comparable so I made the adjustment of \$-4000. Without viewing the interior of the home I have no indication that the subject property's bathrooms have been updated to the condition of this comparable so I made the adjustment of \$-4000.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Guarantee Real Estate	The subject was listed on 7/1/2021 for \$234,900 and went pending in 7 days.					
Listing Agent Name	Diana J Scott						
Listing Agent Phone	559-341-2820						
# 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
06/24/2021	\$234,900	--	--	Pending/Contract	07/01/2021	\$234,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$226,031	\$226,031
Sales Price	\$221,600	\$221,600
30 Day Price	\$216,059	--
Comments Regarding Pricing Strategy		
The current market conditions are driving up demand due to historically low-interest rates and inventory. I believe utilizing the average of the sales comps adjusted values is the most accurate way to bracket the subject's 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



Front



Address Verification



Side



Side



Side

Subject Photos



Side



Street



Street



Street

Listing Photos

L1 1825 S Price Ave
Fresno, CA 93702



Front

L2 4106 E Raco Ave
Fresno, CA 93702



Front

L3 4767 E Madison Ave
Fresno, CA 93702



Front

Sales Photos

S1 4916 E Nevada Ave
Fresno, CA 93727



Front

S2 4708 E Platt Ave
Fresno, CA 93702



Front

S3 4695 E Madison Ave
Fresno, CA 93702



Front

ClearMaps Addendum

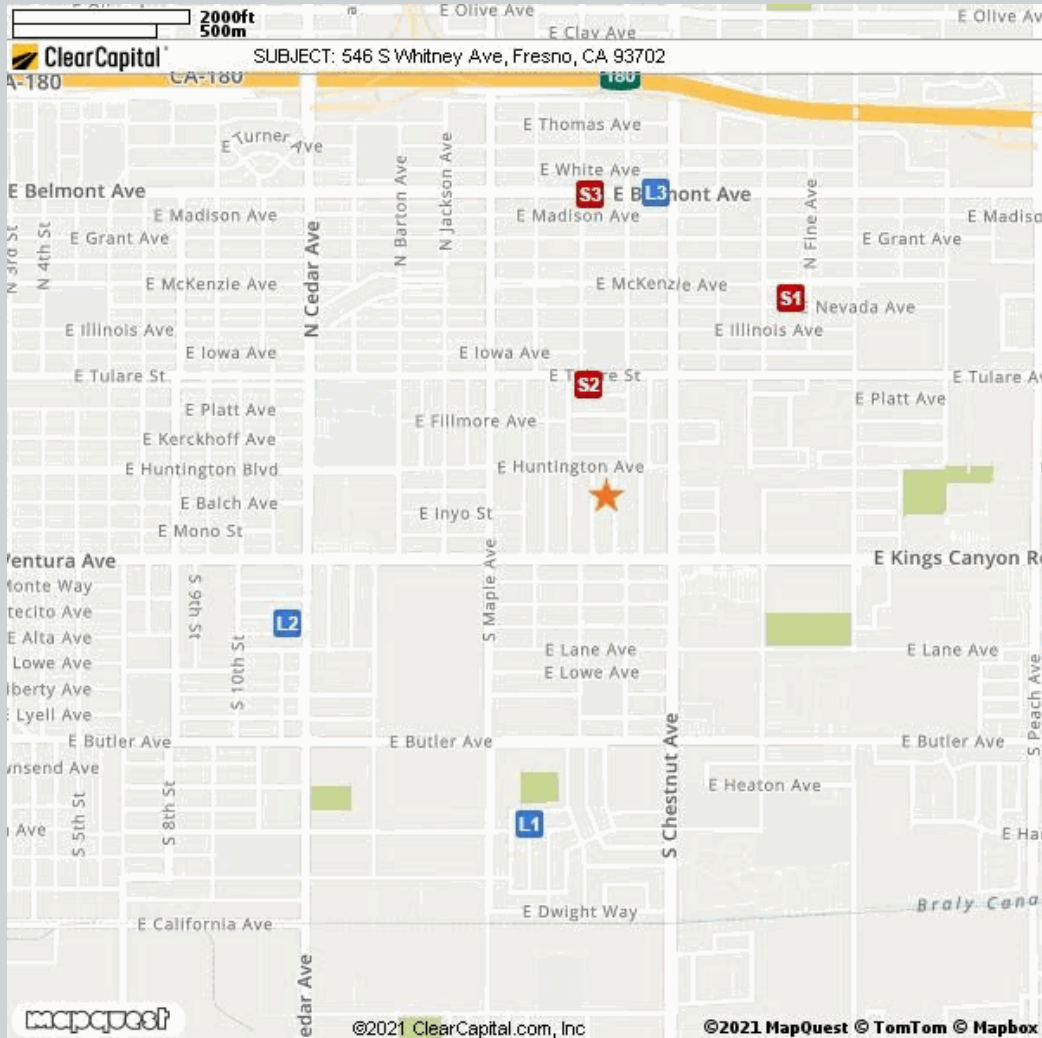
Address ★ 546 S Whitney Avenue, Fresno, CALIFORNIA 93702

Loan Number 45448

Suggested List \$226,031

Suggested Repaired \$226,031

Sale \$221,600



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	546 S Whitney Avenue, Fresno, California 93702	--	Parcel Match
L1 Listing 1	1825 S Price Ave, Fresno, CA 93702	0.90 Miles ¹	Parcel Match
L2 Listing 2	4106 E Raco Ave, Fresno, CA 93702	0.92 Miles ¹	Parcel Match
L3 Listing 3	4767 E Madison Ave, Fresno, CA 93702	0.86 Miles ¹	Parcel Match
S1 Sold 1	4916 E Nevada Ave, Fresno, CA 93727	0.77 Miles ¹	Parcel Match
S2 Sold 2	4708 E Platt Ave, Fresno, CA 93702	0.32 Miles ¹	Parcel Match
S3 Sold 3	4695 E Madison Ave, Fresno, CA 93702	0.85 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.

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

Broker Name	Jacob I Weaver	Company/Brokerage	Park Place Real Estate
License No	01944752	Address	418 Clovis Ave Clovis CA 93612
License Expiration	01/21/2022	License State	CA
Phone	5598251113	Email	bpoguyjakeweaver@gmail.com
Broker Distance to Subject	6.43 miles	Date Signed	07/12/2021

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.