

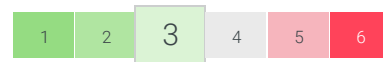
Subject Details

PROPERTY TYPE	GLA
SFR	1,501 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Traditional	1957
LOT SIZE	OWNERSHIP
5,573 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	None
COUNTY	APN
Los Angeles	7563-011-009

Analysis Of Subject

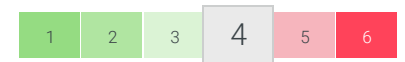
Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

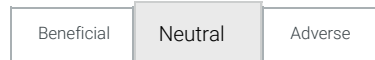
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW

Residential



LOCATION

Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Site- No adverse easement or encroachments, no negative site influence. Condition is assumed to be to average and quality of construction is assumed to be average

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>1818 W 26th St San Pedro, CA 90732</p>	 <p>2501 S Moray Ave San Pedro, CA 90732</p>	 <p>2 1605 W 21st St. San Pedro, CA 90732</p>	 <p>3 1769 W 26th San Pedro, CA 90732</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.18 miles	0.39 miles	0.07 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records	MLS; Tax Records
LIST PRICE	--	--	--	--
LIST DATE	--	02/28/2021	01/15/2021	06/04/2021
SALE PRICE/PPSF	--	\$800,000 \$534/Sq. Ft.	\$910,000 \$548/Sq. Ft.	\$945,000 \$695/Sq. Ft.
CONTRACT/ PENDING DATE	--	02/28/2021	03/04/2021	06/09/2021
SALE DATE	--	03/30/2021	04/06/2021	07/09/2021
DAYS ON MARKET	--	3	43	5
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	5,573 Sq. Ft.	5,879 Sq. Ft.	5,811 Sq. Ft.	5,481 Sq. Ft.
VIEW	N; Res	N; Res	N; Res	B; Wtr -\$50,000
DESIGN (STYLE)	Traditional	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	64	68	66	67
CONDITION	C3	C3 -\$24,000	C3 -\$27,300	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	5/3/2	5/2/2 \$3,000	5/3/2	4/2/2 \$3,000
GROSS LIVING AREA	1,501 Sq. Ft.	1,499 Sq. Ft.	1,662 Sq. Ft. -\$22,100	1,360 Sq. Ft. \$19,300
BASEMENT	None	None	None	None
HEATING	Central	Forced Air	Forced Air	Forced Air
COOLING	None	None	None	Central -\$5,000
GARAGE	2 GA	2 GA	2 GA	2 GD
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-2.63% -\$21,000	-5.43% -\$49,400	-3.46% -\$32,700
GROSS ADJUSTMENTS		3.38% \$27,000	5.43% \$49,400	8.18% \$77,300
ADJUSTED PRICE		\$779,000	\$860,600	\$912,300

Value Conclusion + Reconciliation



Provided by
Appraiser

\$861,000
AS-IS VALUE

90-120 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The comparable search included sales 1300 -1800 square feet, within a 1 miles radius south of 25th Street, property north of 25th street are outside of the subjects marketing location. Sales were also condition by age, condition, appeal, age and marketing location.

EXPLANATION OF ADJUSTMENTS

The subject lot size is bracketed, no adjustment necessary. Comparable 3 with a view of the ocean were adjusted accordingly for differences based on market data reflecting the markets reaction to differences. The subject appears to be in average condition based on photos submitted. Comparable 1 is in average condition with some outdated features but the kitchen has been remodeled, baths dated, this comparable appears to have been listed to sell quickly. Comparable 2 has a dated remodeled kitchen and baths. Comparable 3 is in dated condition and was adjusted for superior view, this sale resulted from a trust sale but sold in line with similar conventional sales. All sales share similar appeal.

ADDITIONAL COMMENTS (OPTIONAL)

None

Reconciliation Summary

Greatest weight given to comparable 2 which is most similar to the subject in terms of room count. All sales are good representative of area values. Consideration given to sale 1 which is similar in GLA.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Site- No adverse easement or encroachments, no negative site influence. Condition is assumed to be to average and quality of construction is assumed to be average

Neighborhood and Market

From Page 6

Property values were found to be stable within the last 12 months.

Analysis of Prior Sales & Listings

From Page 5

Property on the market within the last 60 days.

Highest and Best Use Additional Comments

Based on the market analysis of properties in the area, the type of properties permissible per zoning, the financial assessment and what type of property would yield the maximum return, it was concluded that the highest and best use would be the as improved use which is a single family small lot

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Jul 13, 2021

Price

\$900,000

Data Source

MLS 304359413

LISTING STATUS

Listed in Past Year

● Pending

Jun 21, 2021

\$795,000

MLS 304359413

● Active

Jun 17, 2021

\$795,000

MLS 304359413

DATA SOURCE(S)

MLS

EFFECTIVE DATE

08/20/2021

SALES AND LISTING HISTORY ANALYSIS

Property on the market within the last 60 days.

Order Information

BORROWER

Redwood Holdings LLC

LOAN NUMBER

45466

PROPERTY ID

30650562

ORDER ID

7432734

ORDER TRACKING ID

0714CV

TRACKING ID 1

0714CV

Legal

OWNER

Rosemary Sardisco

ZONING DESC.

Residential Zoe

ZONING CLASS

R1

ZONING COMPLIANCE

Legal

LEGAL DESC.

Tract 17400 Lot 144

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

\$1,574

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

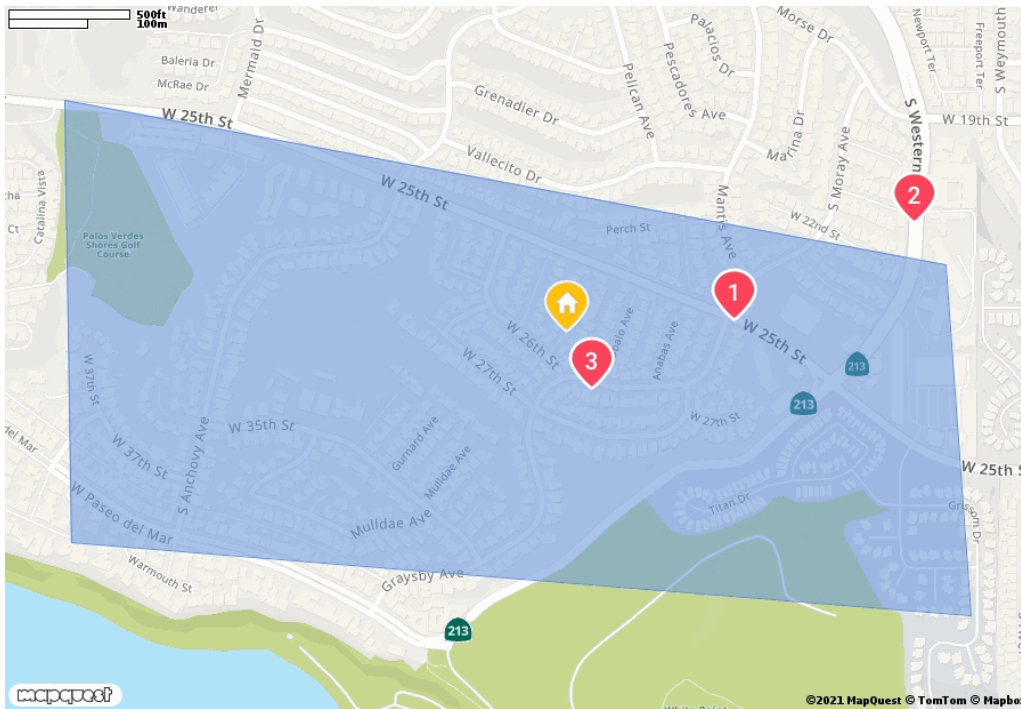
06037C2027G

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

24

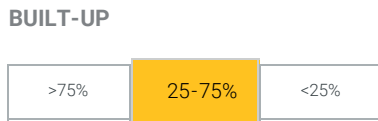
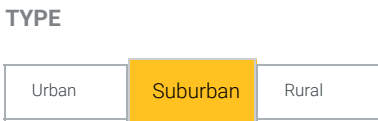
Months Supply

2.0

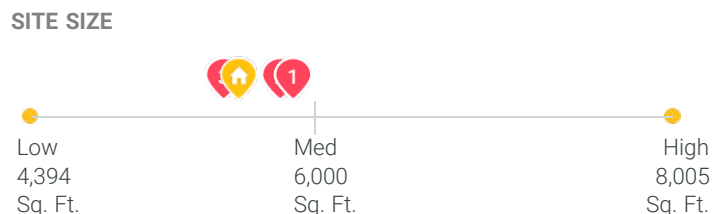
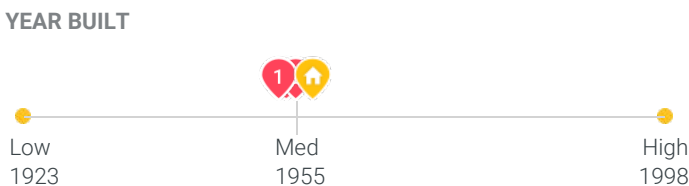
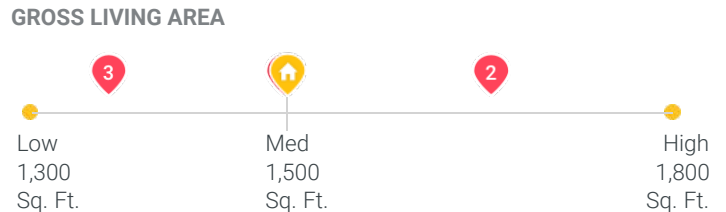
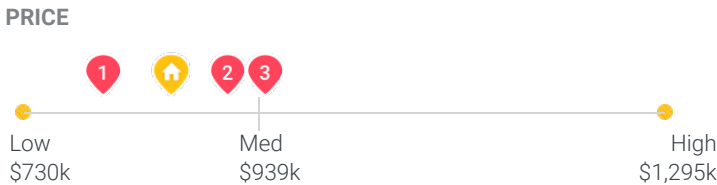
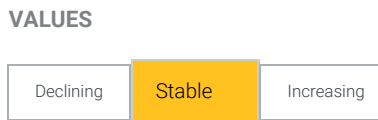
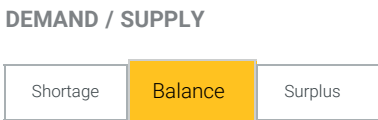
Avg Days Until Sale

29

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS
Property values were found to be stable within the last 12 months.



Subject Photos



Front



Address Verification



Side



Side



Back



Street

Subject Photos



Street



Garage

Comparable Photos

Provided by
Appraiser

1 2501 S Moray Ave
San Pedro, CA 90732



Front

2 1605 W 21st St.
San Pedro, CA 90732



Front

3 1769 W 26th
San Pedro, CA 90732



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 Angelica Suarez, 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 Angelica Suarez 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

PATRICIA SNUGGS

EFFECTIVE DATE

07/15/2021

DATE OF REPORT

08/21/2021

LICENSE #

AR018210

STATE

CA

EXPIRATION

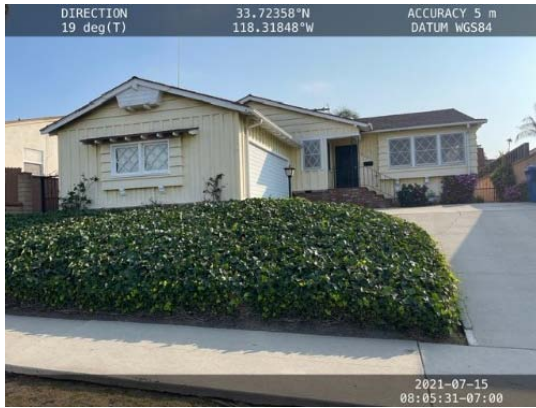
06/09/2023

COMPANY

PERFECT RECORD APPRAISAL COMPANY

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	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	property shows in good condition, no damage noted
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	-
ROAD QUALITY	✓ Good	-
NEGATIVE EXTERNALITIES	✓ No	-
POSITIVE EXTERNALITIES	✓ No	-

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
/Angelica Suarez/	01078617	Angelica Suarez	REMAX ESTATE PROPERTIES	07/15/2021