

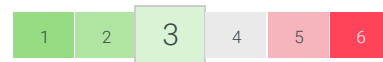
Subject Details

| | |
|----------------------|--------------------|
| PROPERTY TYPE | GLA |
| SFR | 2,379 Sq. Ft. |
| BEDS | BATHS |
| 3 | 2.0 |
| STYLE | YEAR BUILT |
| Ranch | 2001 |
| LOT SIZE | OWNERSHIP |
| 0.27 Acre(s) | Fee Simple |
| GARAGE TYPE | GARAGE SIZE |
| Attached Garage | 3 Car(s) |
| HEATING | COOLING |
| Central | Central |
| COUNTY | APN |
| Sacramento | 06702900320000 |

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



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

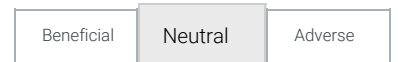
VIEW

🏠 Residential



LOCATION

🏠 Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

PER a review of the exterior property the subject appears to be in average/good condition. There was no damage noted from the exterior inspection.

Sales Comparison

Provided by
Appraiser

| | MOST COMPARABLE | | | |
|---------------------------|---|---|---|---|
| |  4401 Dusham Cir Mather, CA 95655  |  4353 Gorham Way Mather, CA 95655  |  4246 Narraganset Way Mather, CA 95655  |  4409 Pittsfield Way Mather, CA 95655  |
| COMPARABLE TYPE | -- | Sale | Sale | Sale |
| MILES TO SUBJECT | -- | 0.15 miles | 0.58 miles | 0.57 miles |
| DATA/ VERIFICATION SOURCE | Public Records | MLS; Public Records | MLS; Public Records | MLS; Public Records |
| LIST PRICE | -- | -- | -- | -- |
| LIST DATE | -- | 06/04/2021 | 01/25/2021 | 04/01/2021 |
| SALE PRICE/PPSF | -- | \$722,000 \$303/Sq. Ft. | \$655,000 \$275/Sq. Ft. | \$529,000 \$255/Sq. Ft. |
| CONTRACT/ PENDING DATE | -- | 06/07/2021 | 02/02/2021 | 04/06/2021 |
| SALE DATE | -- | 07/02/2021 | 02/23/2021 | 04/28/2021 |
| DAYS ON MARKET | -- | 3 | 8 | 5 |
| LOCATION | N; Res | N; Res | N; Res | N; Res |
| LOT SIZE | 0.27 Acre(s) | 0.61 Acre(s) -\$74,000 | 0.33 Acre(s) -\$13,000 | 0.23 Acre(s) |
| VIEW | A; Res | N; Res | N; Res | N; Res |
| DESIGN (STYLE) | Ranch | Ranch | Ranch | Traditional \$26,500 |
| QUALITY OF CONSTRUCTION | Q3 | Q3 | Q3 | Q4 \$26,500 |
| ACTUAL AGE | 20 | 21 | 21 | 19 |
| CONDITION | C3 | C3 | C3 | C3 |
| SALE TYPE | | Arms length | Arms length | Arms length |
| ROOMS/BEDS/BATHS | 7/3/2 | 7/3/2 | 7/4/2 | 6/3/2.1 -\$3,000 |
| GROSS LIVING AREA | 2,379 Sq. Ft. | 2,379 Sq. Ft. | 2,379 Sq. Ft. | 2,072 Sq. Ft. \$23,000 |
| BASEMENT | None | None | None | None |
| HEATING | Central | Central | Central | Central |
| COOLING | Central | Central | Central | Central |
| GARAGE | 3 GA | 3 GA | 3 GA | 2 GA \$5,500 |
| OTHER | None | -- | -- | Pool -\$11,000 |
| OTHER | Owned Storage | -- | -- | -- |
| NET ADJUSTMENTS | | -10.25% -\$74,000 | -1.98% -\$13,000 | 12.76% \$67,500 |
| GROSS ADJUSTMENTS | | 10.25% \$74,000 | 1.98% \$13,000 | 18.05% \$95,500 |
| ADJUSTED PRICE | | \$648,000 | \$642,000 | \$596,500 |

Value Conclusion + Reconciliation



Provided by
Appraiser

\$642,000
AS-IS VALUE

0-30 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Search was conducted on a .75 mile radius and +/-15%.

EXPLANATION OF ADJUSTMENTS

Site \$5/sf GLA \$75/sf Quality 5% Half bath .5% Style 5% Pool 2%

ADDITIONAL COMMENTS (OPTIONAL)

4353 Gorham Way - Boasting more than 2,300sf and 3 spacious bedrooms (with room for a 4th), and 2 luxurious baths, owned solar panels, and so much more! This home has a lot to offer inside, but just wait until you step outside! Two built-in BBQs, a lovely pond and fountain, three sheds, two covered sitting areas, a view of the greenbelt, and more await you! A truly great property live in and enjoy...be sure to take a look soon! 4246 Narraganset Way - 4329 Grafton Cir - This is truly one of the most desirable model/ floorplan/ location/ and home in the entire Mather area. Enjoy those hot summer days in your private resort like backyard, complete with pool, outdoor kitchen, built-in gas firepit, pergola AND no rear neighbors! If you have a checklist of items you're looking for in a home, you might need to add a few boxes to the list. Just some of the features this property includes are newer interior paint, newer laminate flooring, newly remodeled en-suite, newly remodeled kitchen island, newly re-finished cabinets and drawers w/ newer hardware and backsplash, new shiplap design on wall in family room, and newly remodeled laundry-room. This property really does come with too many items and amenities to list here. Pride of ownership absolutely shines through on this beautiful home! Come and see for yourself all this property has to offer you and your family! 4329 Grafton Cir - This is truly one of the most desirable model/ floorplan/ location/ and home in the entire Mather area. Enjoy those hot summer days in your private resort like backyard, complete with pool, outdoor kitchen, built-in gas firepit, pergola AND no rear neighbors! If you have a checklist of items you're looking for in a home, you might need to add a few boxes to the list. Just some of the features this property includes are newer interior paint, newer laminate flooring, newly remodeled en-suite, newly remodeled kitchen island, newly re-finished cabinets and drawers w/ newer hardware and backsplash, new shiplap design on wall in family room, and newly remodeled laundry-room. This property really does come with too many items and amenities to list here. Pride of ownership absolutely shines through on this beautiful home! Come and see for yourself all this property has to offer you and your family!

Reconciliation Summary

Most weight is given to comp 2 due to most similar overall.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

PER a review of the exterior property the subject appears to be in average/good condition. There was no damage noted from the exterior inspection.

Neighborhood and Market

From Page 6

The search was conducted on a .75 miles. REO are not prevalent in the market.

Analysis of Prior Sales & Listings

From Page 5

Highest and Best Use Additional Comments

The subject meets all H&B as reviewed per online data and per the neighborhood.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? **Event** **Date** **Price** **Data Source**
No

LISTING STATUS
Not Listed in Past Year

DATA SOURCE(S)
Public Records

EFFECTIVE DATE
07/12/2021

SALES AND LISTING HISTORY ANALYSIS

Order Information

| | |
|--------------------------|----------------------|
| BORROWER | LOAN NUMBER |
| Redwood Holdings LLC | 45550 |
| PROPERTY ID | ORDER ID |
| 30621855 | 7422146 |
| ORDER TRACKING ID | TRACKING ID 1 |
| 0709CV | 0709CV |

Legal

| | |
|---------------------------------|--------------------------|
| OWNER | ZONING DESC. |
| KATHERINE E DOZIER | Residential |
| ZONING CLASS | ZONING COMPLIANCE |
| SPA | Legal |
| LEGAL DESC. | |
| INDP AT MATHER VLG 03C, LOT 205 | |

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE
Yes

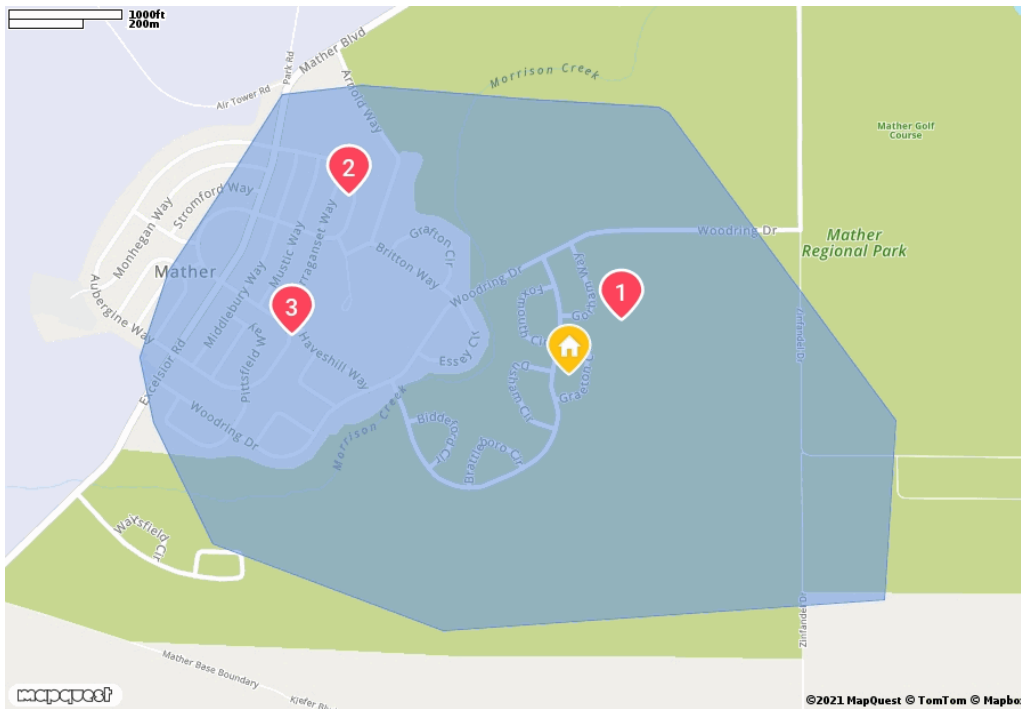
| | |
|-----------------------------|------------------------------|
| PHYSICALLY POSSIBLE? | FINANCIALLY FEASIBLE? |
| ✓ | ✓ |
| LEGALLY PERMISSABLE? | MOST PRODUCTIVE USE? |
| ✓ | ✓ |

Economic

| | | |
|-------------------------------------|-----------------|---------------------|
| R.E. TAXES | HOA FEES | PROJECT TYPE |
| \$5,588 | N/A | N/A |
| FEMA FLOOD ZONE | | |
| 06067C0217H | | |
| FEMA SPECIAL FLOOD ZONE AREA | | |
| No | | |

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

10

Months Supply

6.0

Avg Days Until Sale

6

Subject Neighborhood as defined by the Appraiser

TYPE

Urban **Suburban** Rural

BUILT-UP

>75% 25-75% <25%

NEIGHBORHOOD & MARKET COMMENTS

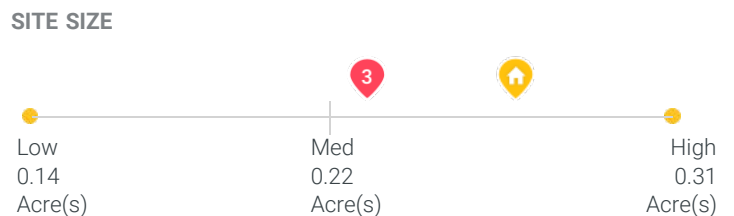
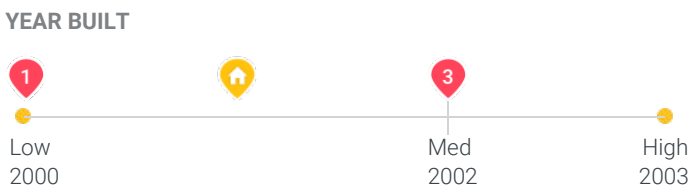
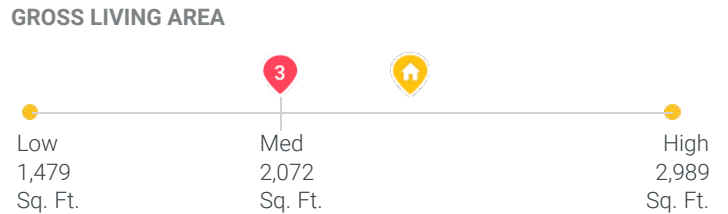
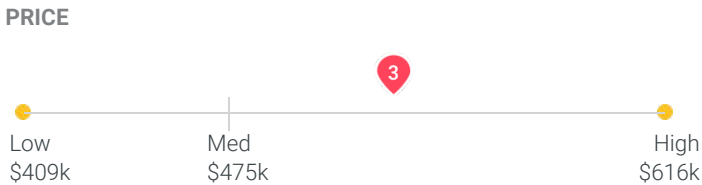
The search was conducted on a .75 miles. REO are not prevalent in the market.

DEMAND / SUPPLY

Shortage **Balance** Surplus

VALUES

Declining Stable **Increasing**



Subject Photos



Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 4353 Gorham Way
Mather, CA 95655



Front

2 4246 Narraganset Way
Mather, CA 95655



Front

3 4409 Pittsfield Way
Mather, CA 95655



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 Ellexis Contreras, 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 Ellexis Contreras 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

Lisa Sheets

EFFECTIVE DATE

07/11/2021

DATE OF REPORT

07/12/2021

LICENSE #

AL033198

STATE

CA

EXPIRATION

02/21/2022

COMPANY

Ana Elizabeth Sheets

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

| | | |
|---|--------|---|
| CONDITION | ✓ Good | subject in good condition per exterior drive by |
| 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 |
|----------------------|-----------|-------------------|-----------------------------------|-----------------|
| /Ellexis Contreras/ | 02055612 | Ellexis Contreras | Patrick Glenn Simpson Real Estate | 07/11/2021 |