

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	332 Orange Avenue, Los Banos, CALIFORNIA 93635	Order ID	7460285	Property ID	30723177
Inspection Date	07/26/2021	Date of Report	07/27/2021		
Loan Number	45686	APN	082091007000		
Borrower Name	Redwood Holdings LLC	County	Merced		

Tracking IDs					
Order Tracking ID	0726BPO_Citi	Tracking ID 1	0726BPO_Citi		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	IDA LEWIS TOSCANO	Condition Comments House looks to have deferred maintenance, broken windows and landscaping. Other properties in neighborhood looked to be better maintained. This is the only boarded property on the street.
R. E. Taxes	\$1,068	
Assessed Value	\$96,246	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Outside screen door locked)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$5,500	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$5,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Rural	Neighborhood Comments Located in an established neighborhood, close distance to shopping and close proximity to highway leading out of town.
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$180,000 High: \$385,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	332 Orange Avenue	543 F St	745 E St	482 Winemaker St
City, State	Los Banos, CALIFORNIA	Los Banos, CA	Los Banos, CA	Los Banos, CA
Zip Code	93635	93635	93635	93635
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.59 ¹	0.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$289,000	\$319,000	\$239,000
List Price \$	--	\$289,000	\$319,000	\$239,000
Original List Date		03/29/2021	02/26/2021	06/24/2021
DOM · Cumulative DOM	-- · --	32 · 120	23 · 151	2 · 33
Age (# of years)	41	57	66	19
Condition	Fair	Fair	Average	Fair
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 other	1 Story other	1 Story other	1 Story other
# Units	1	1	1	1
Living Sq. Feet	1,250	1,356	1,344	1,070
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	4 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	.17 acres	.17 acres	.138 acres
Other	--	Converted Garage	--	--

* 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** Did a 1 mile radius search of subject property of Active/Pending listings and used the closest in GLA, proximity and appearance. I did a search of the town of Los Banos of Active/Pending listings and came up with 225 listings of those listing these 3 were the closest comparable properties. MLS shows property has as an updated kitchen and converted garage. I adjusted \$15,600. Property also had boarded up windows but the MLS pictures of the inside look to have newer flooring and updated counter tops in kitchen.
- Listing 2** Did a 1 mile radius search of subject property of Active/Pending listings and used the closest in GLA, proximity and appearance. I did a search of the town of Los Banos of Active/Pending listings and came up with 225 listings and these 3 were the closest comparable properties. I chose this listing as most comparable due to GLA and age. Listing 2 has been updated throughout, flooring, paint, kitchen, bath. I would adjust -\$34,094
- Listing 3** Did a 1 mile radius search of subject property of Active/Pending listings and used the closed in GLA, proximity and appearance. I did a search of the town of Los Banos of Active/Pending listings and came up with 225 listings and these 3 were the closest comparable properties. This property also has some boarded up windows.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	332 Orange Avenue	125 Kiwi St	309 K St	1134 E St
City, State	Los Banos, CALIFORNIA	Los Banos, CA	Los Banos, CA	Los Banos, CA
Zip Code	93635	93635	93635	93635
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.75 ¹	0.79 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$270,000	\$225,000	\$304,900
List Price \$	--	\$275,000	\$225,000	\$304,900
Sale Price \$	--	\$271,000	\$215,000	\$305,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	11/13/2020	05/05/2021	01/27/2021
DOM · Cumulative DOM	-- · --	83 · 291	8 · 14	26 · 89
Age (# of years)	41	39	89	39
Condition	Fair	Average	Poor	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 other	1 Story other	1 Story other	1 Story other
# Units	1	1	1	1
Living Sq. Feet	1,250	1,104	1,207	1,144
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 1	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	.14 acres	.08 acres	.17 acres
Other	--	--	--	--
Net Adjustment	--	-\$13,100	\$0	-\$19,100
Adjusted Price	--	\$257,900	\$215,000	\$285,900

* 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** Did a 1 mile radius search of Sold properties in the last 6 months. Chose the closet in GLA, proximity, land lot size. I also did a search of Sold properties in the last year and these properties were the closet comps. Pictures in MLS show newer flooring throughout home.
- Sold 2** Did a 1 mile radius search of Sold properties in the last 6 months. Chose the closet in GLA, proximity, land lot size. I also did a search of Sold properties in the last year and these properties were the closet comps. Choose Sold 2 for most comparable comp due to closest in GLA and condition of property.
- Sold 3** Did a 1 mile radius search of Sold properties and had to go out a year. Chose the closest in GLA, proximity and lot size. I also did a search of Sold properties in the last year and these properties were the closet comps. Pictures in MLS show newer flooring throughout home and some updating of kitchen.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Blossom Valley Realty	Property has been on the market for 2 days and is currently in pending status.					
Listing Agent Name	Diane Telles						
Listing Agent Phone	916-719-8481						
# 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
07/14/2021	\$189,900	--	--	Pending/Contract	07/16/2021	\$189,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$215,000	\$220,500
Sales Price	\$220,000	\$225,500
30 Day Price	\$215,000	--
Comments Regarding Pricing Strategy		
Because of the condition on the outside of property I would assume the inside needs a lot of work and states so in the MLS listing sheet. I would price at the lower end of the SOLD listings.		

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



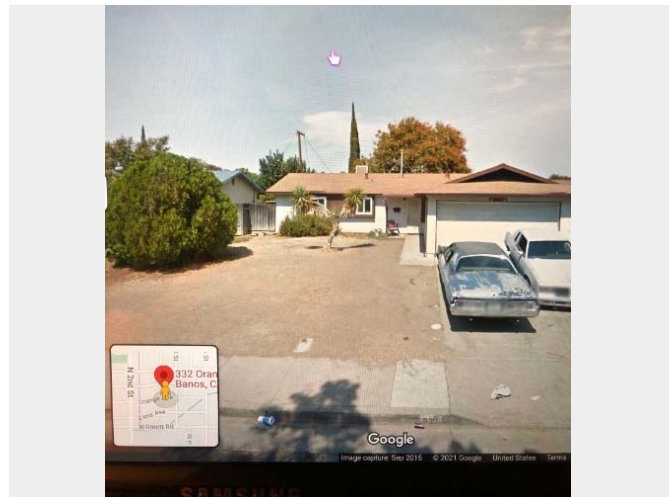
Front



Front



Address Verification



Address Verification



Side



Side

Subject Photos



Back



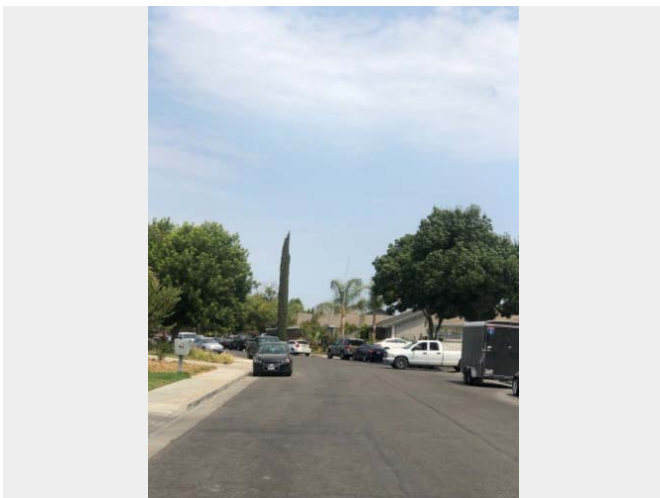
Back



Back



Street



Street

Listing Photos

L1 543 F St
Los Banos, CA 93635



Front

L2 745 E St
Los Banos, CA 93635



Front

L3 482 Winemaker St
Los Banos, CA 93635



Front

Sales Photos

S1 125 Kiwi St
Los Banos, CA 93635



Front

S2 309 K St
Los Banos, CA 93635



Front

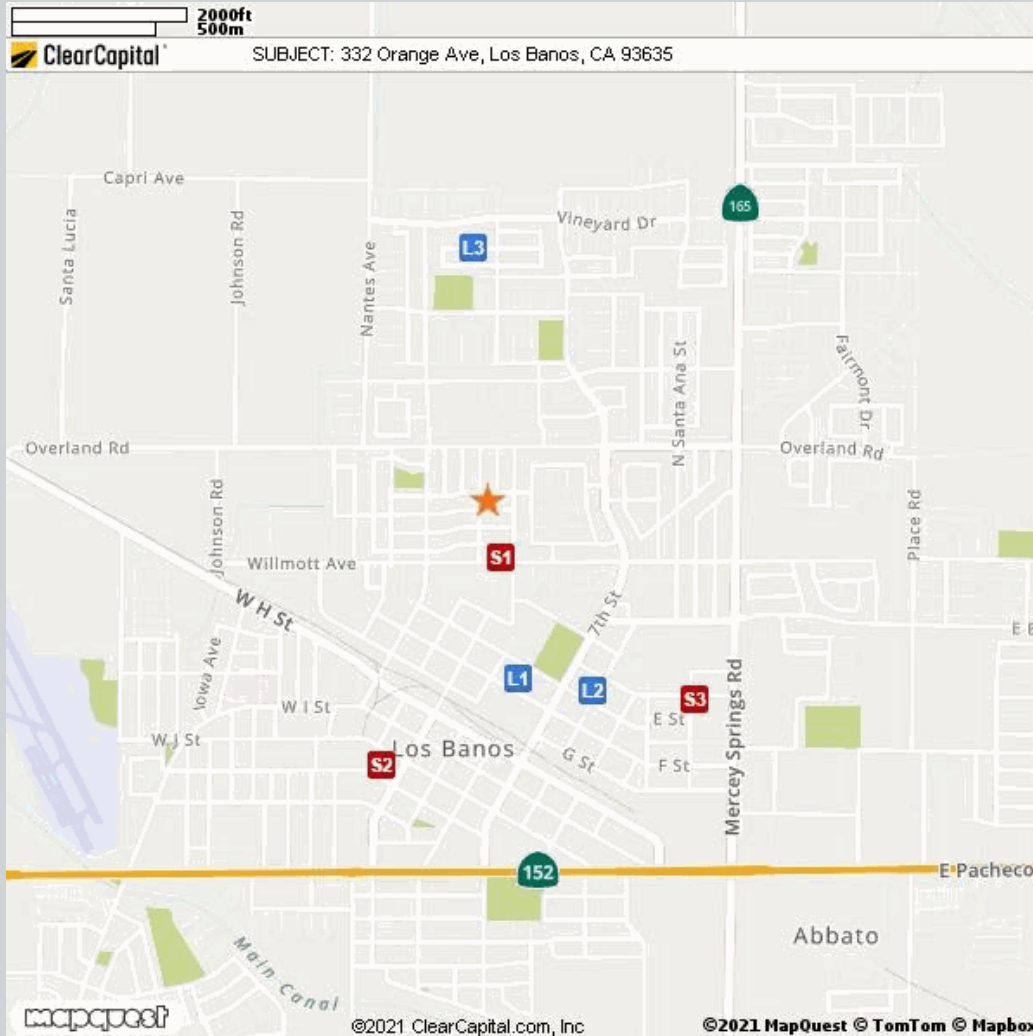
S3 1134 E St
Los Banos, CA 93635



Front

ClearMaps Addendum

Address ★ 332 Orange Avenue, Los Banos, CALIFORNIA 93635
Loan Number 45686 **Suggested List** \$215,000 **Suggested Repaired** \$220,500 **Sale** \$220,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	332 Orange Avenue, Los Banos, California 93635	--	Parcel Match
L1 Listing 1	543 F St, Los Banos, CA 93635	0.48 Miles ¹	Parcel Match
L2 Listing 2	745 E St, Los Banos, CA 93635	0.59 Miles ¹	Parcel Match
L3 Listing 3	482 Winemaker St, Los Banos, CA 93635	0.71 Miles ¹	Parcel Match
S1 Sold 1	125 Kiwi St, Los Banos, CA 93635	0.15 Miles ¹	Parcel Match
S2 Sold 2	309 K St, Los Banos, CA 93635	0.75 Miles ¹	Parcel Match
S3 Sold 3	1134 E St, Los Banos, CA 93635	0.79 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	Karen Haas	Company/Brokerage	DLP Real Estate Inc.
License No	01709882	Address	2202 Imperial Dr Los Banos CA 93635
License Expiration	09/07/2022	License State	CA
Phone	8312076345	Email	HaasRealEstateSales@gmail.com
Broker Distance to Subject	1.70 miles	Date Signed	07/27/2021

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.