

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.

<b>Address</b>	17812 Hemmingway Street, Reseda, CA 91335	<b>Order ID</b>	7963468	<b>Property ID</b>	32111861
<b>Inspection Date</b>	02/12/2022	<b>Date of Report</b>	02/16/2022		
<b>Loan Number</b>	45687	<b>APN</b>	2101-034-003		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Los Angeles		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	02.10.22_BPO_Update	<b>Tracking ID 1</b>	02.10.22_BPO_Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	REDWOOD HOLDINGS LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$1,292	<p>The subject property appears to be in average plus condition with no damage or deferred maintenance observed. The MLS from the initial sale looked to be in distressed condition with the current photos showing some work done on exterior and per the MLS complete remodel of the interior.</p>	
<b>Assessed Value</b>	\$90,065		
<b>Zoning Classification</b>	Residential LAR1		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	<p>Reseda is a neighborhood in the city of Los Angeles in the San Fernando Valley region of Los Angeles County. The neighboring communities are Encino, Lake Balboa Northridge, Tarzana, and the cities closely bordering Reseda are Canoga Park, Winnetka and Woodland Hills. The community includes public parks, a regional branch library, police station, shopping, restaurants and public transportation. The market area searched was a 1 mile radius from the subject. The area consists of average quality single family homes built mainly in the 1940's and 1950's. The market is mainly driven...</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$260,000 High: \$1,750,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Reseda is a neighborhood in the city of Los Angeles in the San Fernando Valley region of Los Angeles County. The neighboring communities are Encino, Lake Balboa Northridge, Tarzana, and the cities closely bordering Reseda are Canoga Park, Winnetka and Woodland Hills. The community includes public parks, a regional branch library, police station, shopping, restaurants and public transportation. The market area searched was a 1 mile radius from the subject. The area consists of average quality single family homes built mainly in the 1940's and 1950's. The market is mainly driven by standard sales.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	17812 Hemmingway Street	17929 Hatton St	17610 Cantara St	17518 Lanark St
City, State	Reseda, CA	Reseda, CA	Northridge, CA	Northridge, CA
Zip Code	91335	91335	91325	91325
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 <sup>1</sup>	0.49 <sup>1</sup>	0.48 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$650,000	\$795,000	\$824,000
List Price \$	--	\$725,000	\$795,000	\$864,900
Original List Date		01/19/2022	01/01/2022	12/03/2021
DOM · Cumulative DOM	-- · --	10 · 28	43 · 46	72 · 75
Age (# of years)	68	69	70	70
Condition	Good	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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,200	1,428	1,484	1,178
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	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	0.15 acres	0.14 acres	0.14 acres
Other	--	--	--	--

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

**Listing 1** Comparable listing 1 is larger than the subject with 1 less bedroom and L1 is possibly in inferior condition.

**Listing 2** Comparable listing 2 is larger than the subject with 1 less bedroom, 1 less garage and is possibly in inferior condition.

**Listing 3** Comparable listing 3 has similar square footage with 1 less bedroom and is possibly in inferior condition.

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	17812 Hemmingway Street	17807 Arminta St	17943 Lull St	8151 Yarmouth Ave
City, State	Reseda, CA	Reseda, CA	Reseda, CA	Reseda, CA
Zip Code	91335	91335	91335	91335
Datasource	Public Records	MLS	MLS	Public Records
Miles to Subj.	--	0.08 <sup>1</sup>	0.32 <sup>1</sup>	0.40 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$749,999	\$725,000	\$789,900
List Price \$	--	\$749,999	\$725,000	\$789,900
Sale Price \$	--	\$815,000	\$785,000	\$815,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	01/04/2022	02/01/2022	01/19/2022
DOM · Cumulative DOM	-- · --	9 · 54	8 · 23	8 · 41
Age (# of years)	68	68	71	68
Condition	Good	Good	Average	Good
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/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	1	1	1	1
Living Sq. Feet	1,200	1,200	1,230	1,212
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	7	1	1	1
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	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	0.15 acres	0.03 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	\$0	+\$50,000	\$0
Adjusted Price	--	\$815,000	\$835,000	\$815,000

\* Sold 1 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** Comparable sale 1 is a potential model match to the subject that may be in similar condition. No adjustments necessary.

**Sold 2** Comparable sale 2 is a potential model match to the subject that is possibly in inferior condition. Positive adjustment for condition \$50,000.

**Sold 3** Comparable sale 3 is a potential model match to the subject that may be in similar condition. No adjustments necessary.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Re/Max One	No listing history found in the MLS with the exception of the current listing, previous sale and expired listing.					
<b>Listing Agent Name</b>	Thomas Sidell						
<b>Listing Agent Phone</b>	818-535-7675						
<b># of Removed Listings in Previous 12 Months</b>	1						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
07/15/2021	\$649,885	11/19/2021	\$799,900	Expired	11/19/2021	\$799,900	MLS
11/19/2021	\$799,900	02/04/2022	\$799,900	--	--	--	MLS
02/04/2022	\$799,900	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$815,000	\$815,000
<b>Sales Price</b>	\$815,000	\$815,000
<b>30 Day Price</b>	\$800,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Most weight given to sale 1 for being a potential model match, a recent sale and closest in proximity to the subject. There was a limited number of similar listings and the guidelines for the GLA had to be expanded. None of the listings were in similar updated condition. There is a discrepancy in the GLA from the MLS verses the tax records. The tax records were used as the Reviewer researched the Los Angeles Department of Building and Safety and no permits were found for the additional square footage. The value is slightly higher than the listing price and the days on market may indicate the subject is overpriced, although the comparable sales support the opinion of value. The city of Northridge is a bordering city with very similar demographics at the borders.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The current report's price conclusion is coming in 24.4% higher than the prior report done on 7/26/2021 due to the prior report showing the subject in inferior condition (C5 = Fair), the current report comp's proximity, and public records show the market has increased 3.6% over the last 6 months.

## Subject Photos



Front



Front



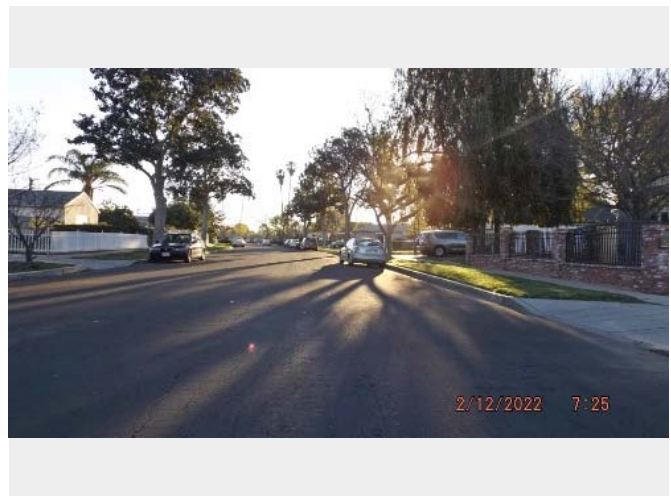
Address Verification



Side



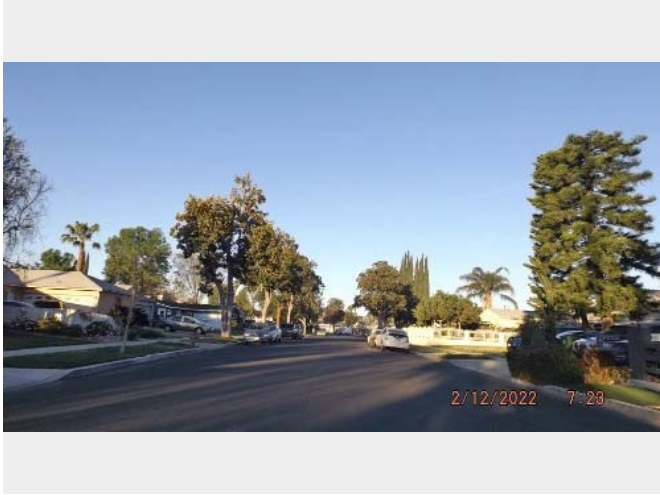
Side



Street



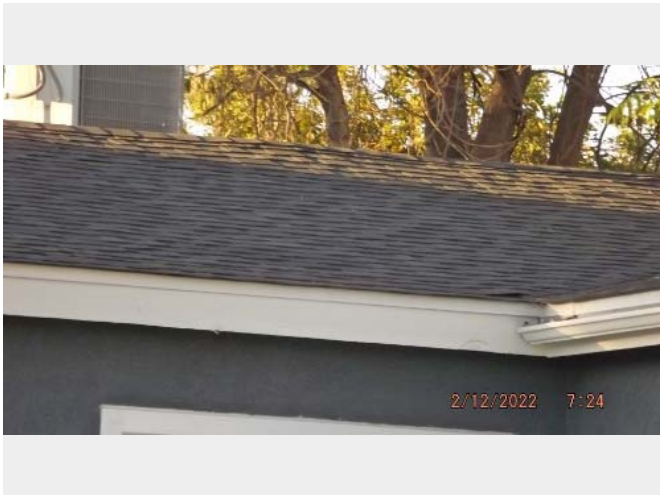
## Subject Photos



Street



Other



Other



## Listing Photos

**L1** 17929 Hatton St  
Reseda, CA 91335



Front

**L2** 17610 Cantara St  
Northridge, CA 91325



Front

**L3** 17518 Lanark St  
Northridge, CA 91325



Front

## Sales Photos

**S1** 17807 Arminta St  
Reseda, CA 91335



Front

**S2** 17943 Lull St  
Reseda, CA 91335



Front

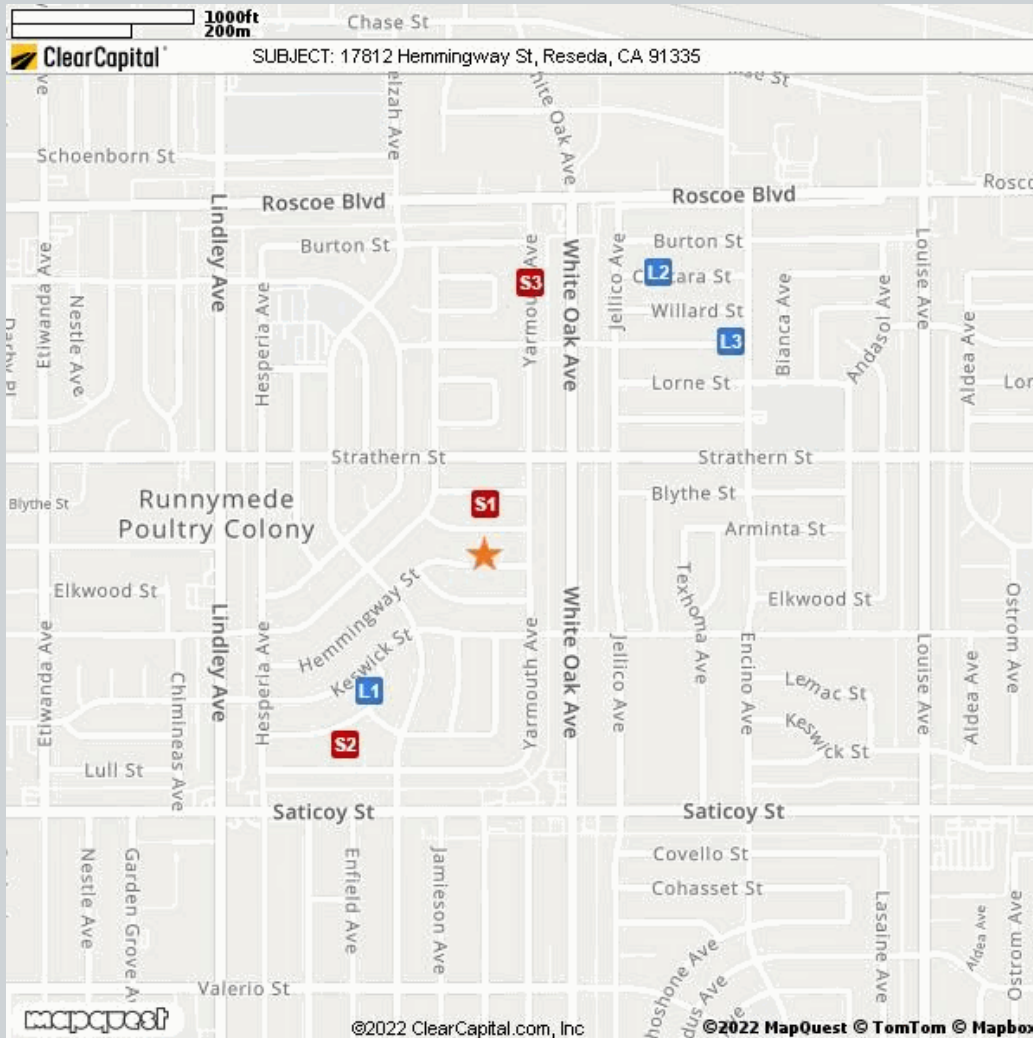
**S3** 8151 Yarmouth Ave  
Reseda, CA 91335



Front

## ClearMaps Addendum

**Address** ★ 17812 Hemmingway Street, Reseda, CA 91335  
**Loan Number** 45687      **Suggested List** \$815,000      **Suggested Repaired** \$815,000      **Sale** \$815,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	17812 Hemmingway Street, Reseda, CA 91335	--	Parcel Match
L1 Listing 1	17929 Hatton St, Reseda, CA 91335	0.24 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	17610 Cantara St, Northridge, CA 91325	0.49 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	17518 Lanark St, Northridge, CA 91325	0.48 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	17807 Arminta St, Reseda, CA 91335	0.08 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	17943 Lull St, Reseda, CA 91335	0.32 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	8151 Yarmouth Ave, Reseda, CA 91335	0.40 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.  
<sup>2</sup> 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

<b>Broker Name</b>	Celestine Heathington	<b>Company/Brokerage</b>	Beverly & Company
<b>License No</b>	01217850	<b>Address</b>	17950 Delano Street Encino CA 91316
<b>License Expiration</b>	01/10/2025	<b>License State</b>	CA
<b>Phone</b>	8189702574	<b>Email</b>	heathingtonc@yahoo.com
<b>Broker Distance to Subject</b>	2.12 miles	<b>Date Signed</b>	02/13/2022

*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:**

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