

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	15708 Potomac Road, Apple Valley, CA 92307	Order ID	7497641	Property ID	30807476
Inspection Date	08/10/2021	Date of Report	08/11/2021		
Loan Number	45736	APN	0473-151-09-0000		
Borrower Name	Redwood Holdings LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	0810BPO_Citi_2	Tracking ID 1	0810BPO_Citi_2		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Diaz, Jesus	Subject property is newer, mid sized, single story SFR property located at the very western edge of an area in Apple Valley that generally has very strong market activity & higher than AVG resale values. Subject specific location has the busy/noisy Hwy 18 running right behind property. Also the road leading to property has R3 zoning & many low/mid/high density multi-family properties. At the end of subject street is a school so traffic during school hours is heavy. Subject was originally built/sold in this location in a very strong real estate market, similar to the current one. Subject has exterior style, features that would be very marketable currently. Is occupied, presumably by owner. Fully fenced lot, including block/iron at street. Rockscaped yard areas with trees, shrubs. Tile roof, large garage. Back yard is also extensively rocksaped with additional shrubs. Inground pool with concrete decking, brick trim. Block wall privacy fence around pool area. The address posted on property only shows last 2 numbers. This is the only home on this side of the street. Copy of recent MLS attached showing this is correct property. MLS photos show interior to be in good condition with only moderate upgrades.
R. E. Taxes	\$4,349	
Assessed Value	\$334,800	
Zoning Classification	R1-one SFR per lot	
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		Neighborhood Comments
Location Type	Rural	Older semi-rural area at the western edge of Apple Valley. This area overall has very strong market activity & higher than AVG resale values. Subject immediate location is accessed through area with low-high density multi-family properties, including many high density apartments. The improved properties through out the area are made up of mostly mid to larger sized homes, mostly single story, mostly built in the 70's, 80's. 90's. Some older homes from the 50's, 60's scattered through the area, along with some newer homes from the 00's & newer as well.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$219,000 High: \$825,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	15708 Potomac Road	16395 Nosoni Rd.	18992 Kasson Way	18762 Munsee Rd.
City, State	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA
Zip Code	92307	92307	92307	92307
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.00 ¹	1.94 ¹	1.57 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$415,000	\$435,000
List Price \$	--	\$440,000	\$415,000	\$435,000
Original List Date		06/23/2021	07/21/2021	07/12/2021
DOM · Cumulative DOM	-- · --	47 · 49	1 · 21	30 · 30
Age (# of years)	16	29	28	31
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	1,967	1,920	2,387	2,170
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	2 · 2 · 1	4 · 2 · 1
Total Room #	7	7	7	8
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 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	Pool - Yes	--	--	--
Lot Size	.61 acres	.74 acres	.47 acres	.69 acres
Other	fence, tile roof, rockscaped yard	fence, tile roof, rockscaped yard	fence, tile roof, landscaped	fence, tile roof, rockscaped

* Listing 1 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** Regular resale in same market area, search expanded. Superior location value. Older age, search had to be expanded to find comps. Slightly smaller SF with fewer BR, similar exterior style, features, garage. Larger lot-adjusted at about \$10K per acre in this area. Fenced back yard, rockscaped yard areas with trees, shrubs. Circle drive & other exterior concrete work. Tile roof, front porch. Back yard is also rockscaped with trees, shrubs. Rear covered patio. Detached gazebo type patio. Will probably need to reduce further to sell on current market.
- Listing 2** Regular resale in same market area, search expanded. Superior location value. Older age, search had to be expanded to find comps. Larger SF with fewer BR, extra 1/2 BA, similar exterior style, other features. Smaller lot-still typical for the area, adjusted at about \$10K per acre in this area. Fenced back yard, land/rockscaped yard areas, trees, shrubs. Tile roof. Circle drive with front portico. Rear covered patio. Has very good view quality. Was input to MLS as already pending sale, probably by same list/sale broker.
- Listing 3** Regular resale in same market area, search expanded in distance & age. Older age, larger SF with extra 1/2 BA, similar other features. Larger lot-still typical for the area, adjusted at about \$10K per acre in this area. Fenced lot, rockscaped yard areas, trees, shrubs. Tile roof, front porch. Full length rear covered patio.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	15708 Potomac Road	14750 Mandan Rd.	17775 Quantico Rd.	17822 Branding Iron Rd.
City, State	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA	Apple Valley, CA
Zip Code	92307	92307	92307	92307
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.97 ¹	0.08 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$425,000	\$379,500	\$398,000
List Price \$	--	\$425,000	\$379,500	\$398,000
Sale Price \$	--	\$457,500	\$400,000	\$430,000
Type of Financing	--	Va	Calvet	Conventional
Date of Sale	--	06/14/2021	04/28/2021	07/20/2021
DOM · Cumulative DOM	-- · --	10 · 56	10 · 54	11 · 66
Age (# of years)	16	47	16	22
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	1,967	1,703	2,172	2,082
Bdrm · Bths · ½ Bths	4 · 2	4 · 3	4 · 3	3 · 2
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes Spa - Yes	--	--
Lot Size	.61 acres	.69 acres	.64 acres	.46 acres
Other	fence, tile roof, rockscaped yard	fence, comp roof, rockscaped yard	fence, tile roof, rockscaped yard	fence, tile roof, landscaped yard
Net Adjustment	--	+\$600	-\$4,625	-\$6,375
Adjusted Price	--	\$458,100	\$395,375	\$423,625

* 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** Regular resale in same market area. Superior location value. Search expanded in distance & age to find at least one home with a pool. Older age but has been significantly updated. Smaller SF, extra full BA. Lager lot-still typical for the area. Fenced & x-fenced lot, rockscaped yard areas, some trees, shrubs. Front porch. Rear covered patio Inground pool/spa with concrete decking. Owned solar panel system. Adjusted for comp shingle roof (+\$500), smaller garage (+\$1500), older age (+\$6300), smaller SF (+\$6000) & offset by superior location (-\$5000), owned solar panel system (-\$5000), extra full BA (-\$3500), larger lot (-\$800). This property sold at the very high end of the value range for comparable properties, care must be taken in giving this comp too much weight.
- Sold 2** Regular resale in same immediate area, same site influences, location value. Larger SF with extra full BA, similar age, other features. Smaller garage. Fenced lot, some rockscaped yard areas. Tile roof, rear covered patio. Adjusted for concessions paid (-\$15000), larger SF (-\$5125), extra full BA (-\$3500) & offset by no pool (+\$15000), smaller garage (+\$1500), inferior yard condition (+\$2500).
- Sold 3** Regular resale in same market area. Slightly superior location value. Larger SF. Older age but within 6 years of subject age, no adjustment. Similar exterior style, features, room count, garage. Fenced back yard, land/rockscaped yard areas, trees, shrubs. Tile roof, rear covered patio. Storage shed. Adjusted for larger SF (-\$2875), superior location value (-\$5000) & offset by smaller lot (+\$1500). Multiple offers drove SP higher than LP with no concessions paid.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Recently listed & withdrawn after only 23 DOM. See attached MLS sheet.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
05/15/2021	\$575,000	--	--	Withdrawn	06/09/2021	\$575,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$432,000	\$432,000
Sales Price	\$429,000	\$429,000
30 Day Price	\$415,000	--
Comments Regarding Pricing Strategy		
<p>Search very expanded to include the whole very large market area in order to find best comps & to try & bracket subject features, including site influences & location value. Every effort made to find/use comps with as close proximity as possible. In this case search was expanded up to 2 miles to find comps. Search also expanded in age. Currently within a 2 mile radius there are only 6 active comps, all of them older than subject, there are no active comps to bracket subject age without expanding distance even further & outside of subject market area. The current market condition is very strong. Subject exterior style, features, along with pool feature will make this a very marketable property currently, in spite of the location & site influences.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Street

Listing Photos

L1 16395 Nosoni Rd.
Apple Valley, CA 92307



Front

L2 18992 Kasson Way
Apple Valley, CA 92307



Front

L3 18762 Munsee Rd.
Apple Valley, CA 92307



Front

Sales Photos

S1 14750 Mandan Rd.
Apple Valley, CA 92307



Front

S2 17775 Quantico Rd.
Apple Valley, CA 92307



Front

S3 17822 Branding Iron Rd.
Apple Valley, CA 92307



Front

ClearMaps Addendum

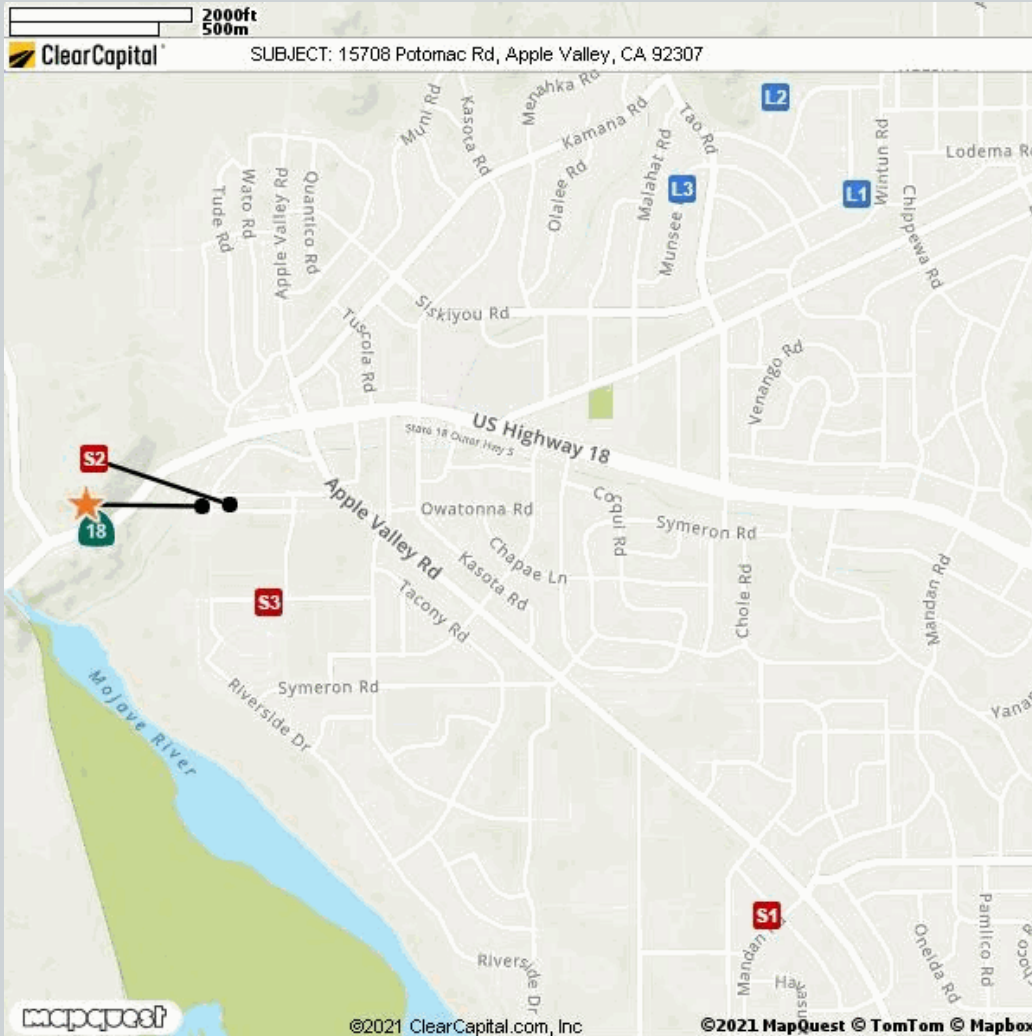
Address ★ 15708 Potomac Road, Apple Valley, CA 92307

Loan Number 45736

Suggested List \$432,000

Suggested Repaired \$432,000

Sale \$429,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15708 Potomac Road, Apple Valley, CA 92307	--	Parcel Match
L1 Listing 1	16395 Nosoni Rd., Apple Valley, CA 92307	2.00 Miles ¹	Parcel Match
L2 Listing 2	18992 Kasson Way, Apple Valley, CA 92307	1.94 Miles ¹	Parcel Match
L3 Listing 3	18762 Munsee Rd., Apple Valley, CA 92307	1.57 Miles ¹	Parcel Match
S1 Sold 1	14750 Mandan Rd., Apple Valley, CA 92307	1.97 Miles ¹	Parcel Match
S2 Sold 2	17775 Quantico Rd., Apple Valley, CA 92307	0.08 Miles ¹	Parcel Match
S3 Sold 3	17822 Branding Iron Rd., Apple Valley, CA 92307	0.35 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	Teri Ann Bragger	Company/Brokerage	First Team Real Estate
License No	00939550	Address	15545 Bear Valley Rd. Hesperia CA 92345
License Expiration	10/09/2022	License State	CA
Phone	7609000529	Email	teribragger@firstteam.com
Broker Distance to Subject	5.32 miles	Date Signed	08/11/2021

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.