

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	1180 E Menlo Avenue, Fresno, CALIFORNIA 93710	Order ID	7477077	Property ID	30757171
Inspection Date	08/03/2021	Date of Report	08/03/2021		
Loan Number	45775	APN	40818214		
Borrower Name	Redwood Holdings LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	0802BPO_citi	Tracking ID 1	0802BPO_citi		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	DORA M SCHMIDT	Condition Comments	
R. E. Taxes	\$911	Subject appears to be in average condition. No repair work notice that would need to be done immediately. There will be a special once-a-year garbage pick up day sometime this week, so that is why there is garbage in front & to the side of the home. There are high tension wires directly to the east of the subject.	
Assessed Value	\$70,050		
Zoning Classification	Residential R-1		
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

Location Type	Urban	Neighborhood Comments	
Local Economy	Improving	Not near a busy street where you constantly hear traffic noise. Also, not near any golf courses or lakes. It's a very mundane location that is quiet and of strictly residential homes. There are high tension wires directly to the east of the subject.	
Sales Prices in this Neighborhood	Low: \$277600 High: \$396800		
Market for this type of property	Increased 7 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1180 E Menlo Avenue	5618 N 5th St	782 E Stuart Ave	6236 N Bond St
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93710	93710	93710	93710
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.81 ¹	0.44 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$330,000	\$349,000	\$350,000
List Price \$	--	\$330,000	\$349,000	\$350,000
Original List Date		06/16/2021	07/28/2021	06/30/2021
DOM · Cumulative DOM	-- · --	5 · 48	4 · 6	1 · 34
Age (# of years)	49	61	55	41
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; 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	1,715	1,736	1,732	1,680
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.19 acres	0.24 acres	0.18 acres	0.14 acres
Other	--	--	--	--

* Listing 2 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** Make your way into the dining area overlooking the family living room with a beautiful brick fireplace. Adjacent to, you have a family game room perfect for gatherings and entertainment. Just on the opposite end, as you make your way across the home, you will find 3 bedrooms and a bathroom with access to the master bedroom. With potential RV parking and spacious driveway, this property offers endless possibilities and entertainment. Conveniently located within short distance from Fresno State University, restaurants, entertainment and easy access to hwy 168.
- Listing 2** Located near River Park and Fashion Fair Mall and within walking distance to middle and elementary schools is this wonderful 3 bedroom, 2 bath home. Exceptionally well maintained and ready for you to make it your own. Beautiful laminate wood flooring, dual pane windows, used brick accents in the kitchen and living room. Master bedroom offers walk-in closet and ensuite bath. RV parking, oversized 2 car garage, newer water heater, A/C and furnace with rapid heating control.
- Listing 3** Lovely home with a great room, master bedroom with ensuite, pool in backyard. Located in an established neighborhood in central Fresno. This open concept home comes with laminate floors, stainless steel appliances, grey-blue cabinets, and grey colored walls. Close to schools, parks, shopping and entertainment.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1180 E Menlo Avenue	6196 N 6th St	646 E Menlo Ave	1030 E Sample Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93710	93710	93710	93710
Datasource	Public Records	Public Records	MLS	MLS
Miles to Subj.	--	0.39 ¹	0.42 ¹	0.32 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$350,000	\$355,000	\$355,000
List Price \$	--	\$350,000	\$355,000	\$355,000
Sale Price \$	--	\$350,000	\$365,000	\$365,000
Type of Financing	--	Conventional	Conventional	Fha
Date of Sale	--	06/30/2021	05/21/2021	07/02/2021
DOM · Cumulative DOM	-- · --	1 · 13	6 · 36	5 · 51
Age (# of years)	49	55	53	53
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; 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	1,715	1,680	1,652	1,680
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	--	--	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0.19 acres	0.14 acres	0.17 acres	0.21 acres
Other	--	--	Seller pd. \$4K for buyers repair issues.	--
Net Adjustment	--	\$0	-\$4,000	\$0
Adjusted Price	--	\$350,000	\$361,000	\$365,000

* 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 Sold prior to any publication. There are no other listing remarks to describe the home.

Sold 2 3 bedroom 2 bathroom home and the pool on this house will keep you cool during this hot market! Located near Herndon and First this home has convenient access to Hwy 41.

Sold 3 cut-de-sac with an open floor plan and upgrades to please! Enjoy the pool for warm Fresno days ahead. This home is conveniently located near shopping centers and restaurants.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is not listing history on the Fresno MLS.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$360,000	\$360,000
Sales Price	\$360,000	\$360,000
30 Day Price	\$350,000	--
Comments Regarding Pricing Strategy		
<p>Valuation is fair based on subject current condition and recent comps. There are not many comps available in this location that are similar to size and style of subject that are active and are in sold status in the past 180 days. It was necessary for me to go up to 1 mile radius for active comps and 1 mile radius for sold comps away from subject to find other adequate home comps in similar condition, in the same equivalent square footage size, same lot size and same amount of bedrooms as this home. It is a tight market on listings, with just a 2 - 3 month inventory, so not a huge selection of homes to choose from. I had to go back 1 year to find similar comps. These were the best comps I could find of the current Active & Sold listings.</p>		

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



Side



Side



Street

Subject Photos



Street



Other



Other



Other



Other



Other

Listing Photos

L1 5618 N 5th St
Fresno, CA 93710



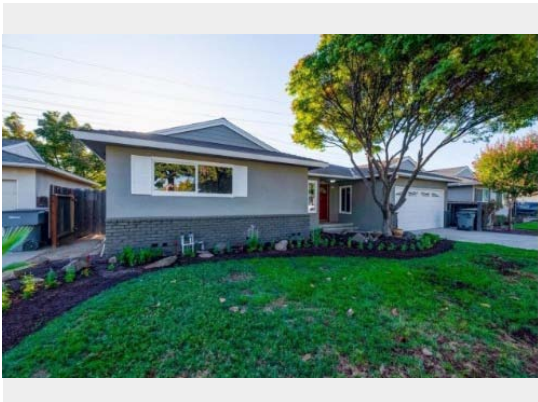
Other

L2 782 E Stuart Ave
Fresno, CA 93710



Other

L3 6236 N Bond St
Fresno, CA 93710



Other

Sales Photos

S1 6196 N 6th St
Fresno, CA 93710



Other

S2 646 E Menlo Ave
Fresno, CA 93710



Other

S3 1030 E Sample Ave
Fresno, CA 93710



Other

ClearMaps Addendum

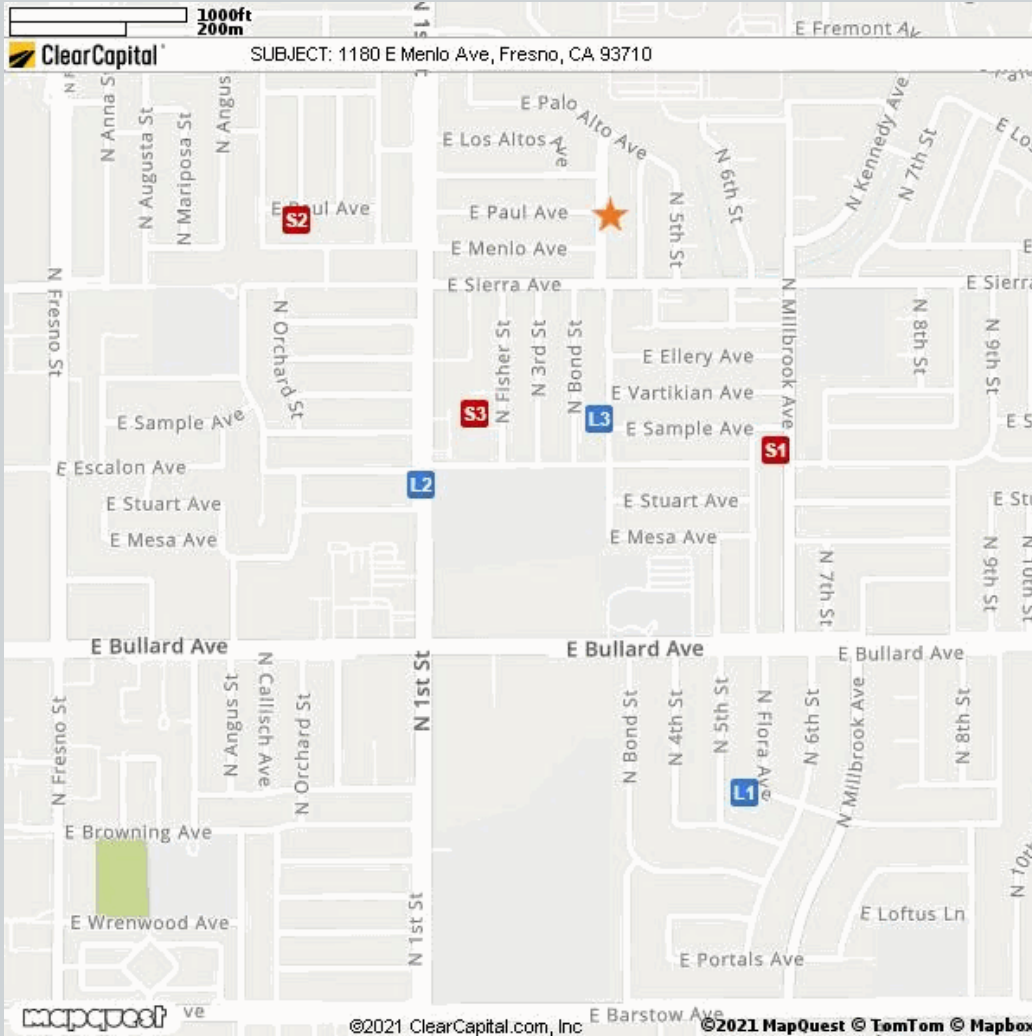
Address ★ 1180 E Menlo Avenue, Fresno, CALIFORNIA 93710

Loan Number 45775

Suggested List \$360,000

Suggested Repaired \$360,000

Sale \$360,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1180 E Menlo Avenue, Fresno, California 93710	--	Parcel Match
L1 Listing 1	5618 N 5th St, Fresno, CA 93710	0.81 Miles ¹	Parcel Match
L2 Listing 2	782 E Stuart Ave, Fresno, CA 93710	0.44 Miles ¹	Parcel Match
L3 Listing 3	6236 N Bond St, Fresno, CA 93710	0.27 Miles ¹	Parcel Match
S1 Sold 1	6196 N 6th St, Fresno, CA 93710	0.39 Miles ¹	Parcel Match
S2 Sold 2	646 E Menlo Ave, Fresno, CA 93710	0.42 Miles ¹	Parcel Match
S3 Sold 3	1030 E Sample Ave, Fresno, CA 93710	0.32 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	Michael Pappace	Company/Brokerage	Movoto Real Estate
License No	01361671	Address	2573 East Plymouth Way Fresno CA 93720
License Expiration	04/25/2023	License State	CA
Phone	5594704088	Email	mikepappace@yahoo.com
Broker Distance to Subject	3.65 miles	Date Signed	08/03/2021

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.