

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>	8621 Lodestone Circle, Elk Grove, CA 95624	<b>Order ID</b>	7513646	<b>Property ID</b>	30854766
<b>Inspection Date</b>	08/18/2021	<b>Date of Report</b>	08/19/2021		
<b>Loan Number</b>	45781	<b>APN</b>	12503400350000		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	Sacramento		

### Tracking IDs

<b>Order Tracking ID</b>	0817BPO	<b>Tracking ID 1</b>	0817BPO
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	PENNY A CASCIO	<b>Condition Comments</b> The property has good overall appeal and in a well established neighborhood of Elk Grove. The property does conform to the neighborhood. There do not appear to be any negative influences and the building has standard construction.
<b>R. E. Taxes</b>	\$2,422	
<b>Assessed Value</b>	\$222,717	
<b>Zoning Classification</b>	Residential RD-5	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<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> The neighborhood is an average suburb that is well maintained and is close to parks and other recreational amenities. There is no indication of negative influence or boarded properties.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$445000 High: \$625000	
<b>Market for this type of property</b>	Increased 10 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	8621 Lodestone Circle	10083 Teddington Way	9691 La Nuez Drive	9242 Thoroughbred Way
<b>City, State</b>	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA
<b>Zip Code</b>	95624	95624	95624	95624
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.14 <sup>1</sup>	0.81 <sup>1</sup>	1.43 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$449,000	\$549,900	\$470,000
<b>List Price \$</b>	--	\$449,000	\$549,900	\$470,000
<b>Original List Date</b>		08/18/2021	08/12/2021	07/23/2021
<b>DOM · Cumulative DOM</b>	-- · --	0 · 1	6 · 7	7 · 27
<b>Age (# of years)</b>	46	24	51	33
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Other	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,520	1,456	1,520	1,527
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	4 · 2	3 · 2
<b>Total Room #</b>	6	6	6	5
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.21 acres	.1094 acres	.1745 acres	.1400 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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.

## Current Listings - Cont.

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

- Listing 1** This property superior because it is a pristine, impeccable and in immaculate condition. All inspections have been completed. It has brand new carpet and paint. It is in walking distance to the neighborhood park and close to the Elk Gove Regional Park.
- Listing 2** This property is superior because it is set on a large corner lot and has been recently remodeled. It has an oversized professional shop is nearly new, with a separate entrance from the side street and a large roll-up door.
- Listing 3** This property is similar to the subject property and is well-maintained single story home in one of Elk Grove's best neighborhoods! This beautiful 3 bedroom, 2 bath is walking distance from Old Town Elk Grove's farmer's market, restaurants, and shopping. The home features vaulted ceilings with an open living space that connects the living, dining, and kitchen areas. Two-sided fireplace and wet bar break up the space nicely, while adding unique style and character. Master suite comes complete with updated tile flooring and shower enclosure, and wood shingle roof has been replaced with a lower maintenance composite shingle roof. This comparable was used because it has the least upgrades compared to the other two comparables though it does have less of a bedroom count.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	8621 Lodestone Circle	8621 Lodestone Circle	9511 School Street	8692 Elk Creek Court
<b>City, State</b>	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA
<b>Zip Code</b>	95624	95624	95624	95624
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.00 <sup>1</sup>	1.19 <sup>1</sup>	0.29 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$470,000	\$599,900	\$495,000
<b>List Price \$</b>	--	\$470,000	\$599,900	\$495,000
<b>Sale Price \$</b>	--	\$460,000	\$630,000	\$550,000
<b>Type of Financing</b>	--	Cash	Conventional	Conventional
<b>Date of Sale</b>	--	07/27/2021	07/25/2021	07/20/2021
<b>DOM · Cumulative DOM</b>	-- · --	11 · 11	8 · 8	6 · 7
<b>Age (# of years)</b>	46	46	42	31
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Quick Sale	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Other	1 Story Traditional	1 Story Traditional	2 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,520	1,520	1,555	1,566
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	4 · 3 · 1
<b>Total Room #</b>	6	6	5	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	Pool - Yes Spa - Yes	--
<b>Lot Size</b>	0.21 acres	.21 acres	.1772 acres	.1791 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$90,000	-\$80,000	\$0
<b>Adjusted Price</b>	--	\$550,000	\$550,000	\$550,000

\* Sold 3 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.

## Recent Sales - Cont.

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

- Sold 1** This Home w/4 Bed & 2 Full Baths Resides in the Highly Sought after Emerald Park Neighborhood! This Home is Close to Everything including Great Schools, Restaurants, Grocery Stores, Elk Grove Regional Park, Old Town Elk Grove, and Easy Freeway Access, Just 11 miles to Downtown Sacramento. This home Features a Popular Open Floor Plan w/Large Family room, Brick Wood Burning Fireplace, Country Kitchen w/Breakfast Bar & Dining Nook, Ceiling Fans in Every Room, and a Brand New HVAC System 2021! This home was just listed and closed 8-16-21. Fair market value is over and above the recent price it close for. This leads me to believe that this may have been a distressed emergency sale. I cannot determine if this is and arms length transaction since both the Buyer and Seller agent appear to be related. An adjustment was made to a to offset what a similar and equal property (comparable 3) was going for in the area. It is the closet to the subject property and is equal in bedroom count to the subject property
- Sold 2** This home is superior because it is nicely upgraded with kitchen that features 48 inch professional Wolf stove with pot filler, backyard has full kitchen with fridge, BBQ, broiler & large burner for cooking food for your ultimate party, low maintenance artificial turf lawn and to top it all off a wonderful built in pool and spa. Master suite with double sinks, soaker tub and walk in shower. Adjustments were made to offset the significant upgrades in comparison to both comparables.
- Sold 3** This home is superior to the subject property and has been recently upgraded. It is a 2 story home on a quiet cul de sac located in a well established neighborhood in Elk Grove! The quaint 4 bedroom, 2 1/2 bath, 1566 sq. ft. home is located on a wonderful court and large lot, ready for updating and personalizing. The floor plan features both a living room and family room, plenty of space for gatherings. The kitchen has already been updated with quartz countertops and stainless steel appliances and a brand new refrigerator. The home also as a newer tankless water heater. The large backyard with established trees and landscaping is ready for summer get togethers. The home also has large concreted side yard with a covered carport and double gate for boat or extra car storage.

## Subject Sales & Listing History

**Current Listing Status** Not Currently Listed

**Listing Agency/Firm**

**Listing Agent Name**

**Listing Agent Phone**

**# of Removed Listings in Previous 12 Months** 0

**# of Sales in Previous 12 Months** 0

### Listing History Comments

This home was just listed and closed 8-16-21. Fair market value is over and above the recent price it close for. This leads me to believe that this may have been a distressed emergency sale. I cannot determine if this is and arms length transaction since both the Buyer and Seller agent appear to be related.

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
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## Marketing Strategy

### As Is Price

### Repaired Price

**Suggested List Price**

\$550,000

\$550,000

**Sales Price**

\$550,000

\$550,000

**30 Day Price**

\$550,000

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### Comments Regarding Pricing Strategy

Considering all comparables and the market demand in the Elk Grove area, this property should sell within 30 days of listing.

## 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



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 10083 Teddington Way  
Elk Grove, CA 95624



Front

**L2** 9691 La Nuez Drive  
Elk Grove, CA 95624



Front

**L3** 9242 Thoroughbred Way  
Elk Grove, CA 95624



Front



## Sales Photos

**S1** 8621 Lodestone Circle  
Elk Grove, CA 95624



Front

**S2** 9511 School Street  
Elk Grove, CA 95624



Front

**S3** 8692 Elk Creek Court  
Elk Grove, CA 95624



Front

### ClearMaps Addendum

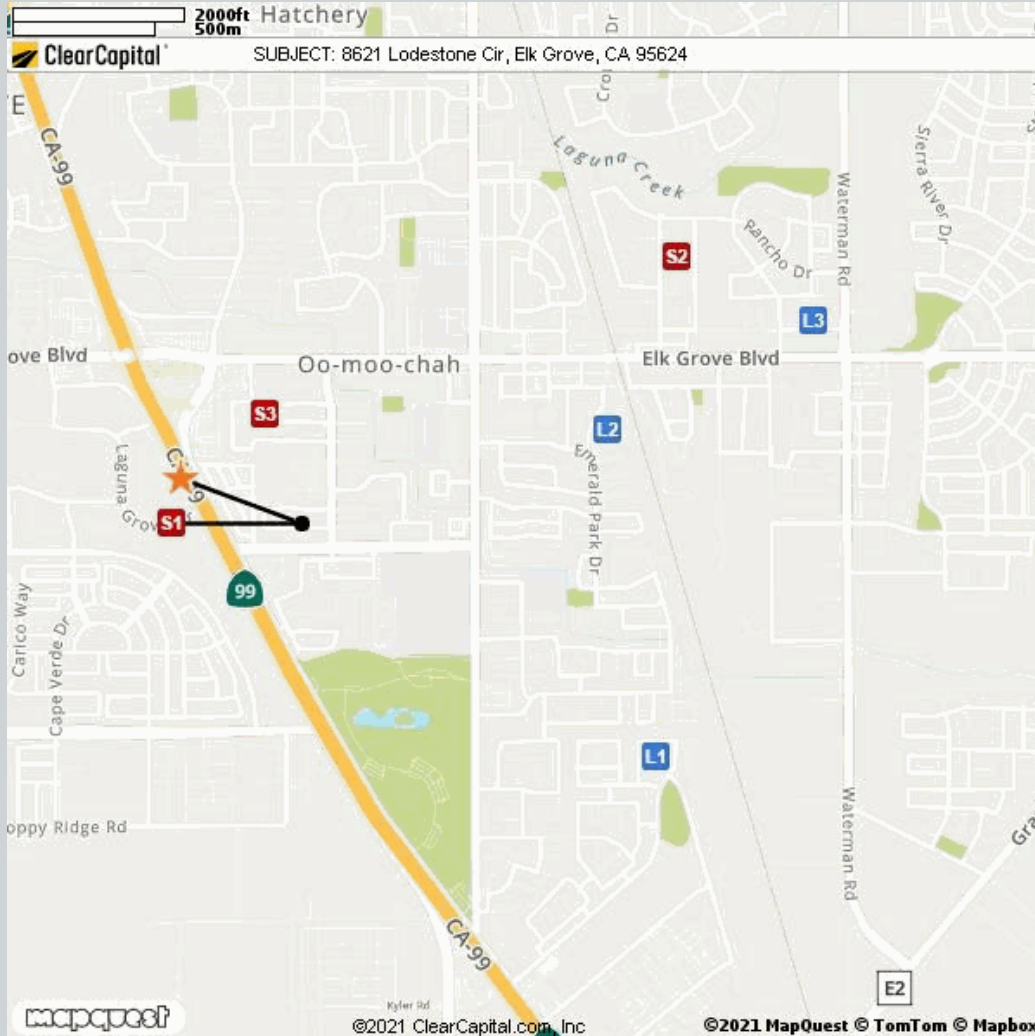
**Address** ★ 8621 Lodestone Circle, Elk Grove, CA 95624

**Loan Number** 45781

**Suggested List** \$550,000

**Suggested Repaired** \$550,000

**Sale** \$550,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8621 Lodestone Circle, Elk Grove, CA 95624	--	Parcel Match
L1 Listing 1	10083 Teddington Way, Elk Grove, CA 95624	1.14 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	9691 La Nuez Drive, Elk Grove, CA 95624	0.81 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	9242 Thoroughbred Way, Elk Grove, CA 95624	1.43 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	8621 Lodestone Circle, Elk Grove, CA 95624	0.00 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	9511 School Street, Elk Grove, CA 95624	1.19 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	8692 Elk Creek Court, Elk Grove, CA 95624	0.29 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.

\*\*\* 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

<b>Broker Name</b>	Philip Sparks	<b>Company/Brokerage</b>	Paradise Residential Brokerage
<b>License No</b>	01125907	<b>Address</b>	2805 Occidental Drive Sacramento CA 95826
<b>License Expiration</b>	07/18/2024	<b>License State</b>	CA
<b>Phone</b>	9167522086	<b>Email</b>	psparks.realtor@gmail.com
<b>Broker Distance to Subject</b>	10.50 miles	<b>Date Signed</b>	08/19/2021

*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.**