

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	2200 Jefferson Way, Antioch, CA 94509	Order ID	7493450	Property ID	30792742
Inspection Date	08/09/2021	Date of Report	08/10/2021		
Loan Number	45794	APN	0763610227		
Borrower Name	Redwood Holdings LLC	County	Contra Costa		

Tracking IDs

Order Tracking ID	0809BPO_Citi	Tracking ID 1	0809BPO_Citi
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	BOTTOMLEY,KENNETH & PALMIRA TRUST	Condition Comments Exterior view looks like an updated home with new composition roof and new exterior paint. Nicely landscaped too. However, MLS commentary, see attached shows an interior that is below average in need of complete updating. Mostly original interior which is below average for the market. Interior repair costs based upon current mls photos.
R. E. Taxes	\$2,504	
Assessed Value	\$185,297	
Zoning Classification	Residential R1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
(Electronic Lockbox for entry)		
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$25,000	
Total Estimated Repair	\$25,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Detached single-family homes. Established neighborhood. No obsolescence. No industrial or commercial in area with negative impact. No environmental factors. Local economic conditions are stable/improving. Population change is stable. Close to schools, park, shopping and freeway. Not a distress driven market. May through August of 2020 values appreciated 5-10%. Since September (2020), remarkable continuation of appreciation with values spiking 15%+ due to historic low inventory (50-60% below normal levels) and interest rates. Comparable sales are very limited due to the low i...
Local Economy	Improving	
Sales Prices in this Neighborhood	Low: \$445,000 High: \$580,000	
Market for this type of property	Increased 15 % in the past 6 months.	
Normal Marketing Days	<30	

Neighborhood Comments

Detached single-family homes. Established neighborhood. No obsolescence. No industrial or commercial in area with negative impact. No environmental factors. Local economic conditions are stable/improving. Population change is stable. Close to schools, park, shopping and freeway. Not a distress driven market. May through August of 2020 values appreciated 5-10%. Since September (2020), remarkable continuation of appreciation with values spiking 15%+ due to historic low inventory (50-60% below normal levels) and interest rates. Comparable sales are very limited due to the low inventory over last year. Median price for this county is up over 20% in just one year. Overall, unstable market with low inventory. Any increase in interest rates or job losses could have an immediate impact on values/DOM.

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2200 Jefferson Way	2120 Jefferson Way	2349 Cypress St	2828 Lucena Way
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.29 ¹	0.33 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$445,000	\$455,000	\$499,900
List Price \$	--	\$445,000	\$455,000	\$499,900
Original List Date		08/03/2021	07/14/2021	07/03/2021
DOM · Cumulative DOM	-- · --	7 · 7	6 · 27	9 · 38
Age (# of years)	49	48	42	51
Condition	Fair	Fair	Fair	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	1,288	1,288	1,058	1,309
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	6	7
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	0.14 acres	0.08 acres	0.14 acres
Other	--	--	--	--

* 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.

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

Listing 1 Some updating, but overall below average condition. I did review MLS photos. Original bathrooms. Low maintenance landscaping in front. Note: Listing values cannot be used to value homes due to most listings now are intentionally listed below market in order to obtain multiple offers and in most cases a quicker sale.

Listing 2 Inferior due to less GLA and smaller lot. Interior is mostly original which is below market average. Pending sale.

Listing 3 Superior due to condition and larger GLA. Pending sale with 5 offers. . Floor plan flows together nicely, creating roomy living space. Kitchen and family room are light and bright, with slider opening to quaint and private landscaped backyard with covered patio.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2200 Jefferson Way	2115 Washington Way	2605 Truman Ct	3133 Ash St
City, State	Antioch, CA	Antioch, CA	Antioch, CA	Antioch, CA
Zip Code	94509	94509	94509	94509
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.88 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$450,000	\$465,000
List Price \$	--	\$399,000	\$450,000	\$465,000
Sale Price \$	--	\$450,000	\$490,000	\$480,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	02/12/2021	04/09/2021	05/11/2021
DOM · Cumulative DOM	-- · --	8 · 32	5 · 41	44 · 31
Age (# of years)	49	49	55	44
Condition	Fair	Fair	Fair	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	1,288	1,288	1,365	1,058
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	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	--
Lot Size	0.14 acres	0.14 acres	0.16 acres	0.07 acres
Other	--	--	--	--
Net Adjustment	--	+\$40,000	-\$8,000	+\$8,000
Adjusted Price	--	\$490,000	\$482,000	\$488,000

* Sold 1 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** MOST similar to subject. Same neighborhood. No front landscaping. Needs cosmetic updating inside and out. Older comparable due to lack of available comparables. Good comparable b/c of same neighborhood, floorplan and similar condition. Adjustment of \$40K for appreciation.
- Sold 2** Similar location, style and lot. Below market condition. Needs updating. Pool in rear. Adjustment of -\$8K for larger GLA and -\$20K for pool in rear. \$20K for appreciation adjustment.
- Sold 3** Inferior overall due to less GLA and smaller lot. Superior condition with average updating. Stainless steel appliances in the kitchen, updated features in the bathrooms, and new flooring and paint throughout. Brand new roof installed. Adjustment of \$23K for inferior GLA and \$10K for smaller lot. -\$25K for larger GLA.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Currently for sale on local mls. PENDING status.			
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
07/16/2021	\$445,000	--	--	Pending/Contract	07/28/2021	\$445,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$495,000	\$545,000
Sales Price	\$490,000	\$540,000
30 Day Price	\$459,000	--
Comments Regarding Pricing Strategy		
<p>Sold comparable 1 is most weighted for this report. If subject was updated inside, it would sell easily for over \$550K. Subject is currently listed and pending sale. Confident that subject was intentionally listed below market for multiple offers and quicker sale. Very confident in suggested final valuation in a timely manner. Not a distress driven market. May through August of 2020 values appreciated 5-10%. Since September (2020), remarkable continuation of appreciation with values spiking 15%+ due to historic low inventory (50-60% below normal levels) and interest rates. Comparable sales are very limited due to the low inventory over last year. Median price for this county is up over 20% in just one year. Overall, unstable market with low inventory. Any increase in interest rates or job losses could have an immediate impact on values/DOM. Most important criteria for valuing subject is first location. Making sure I understand the pros/cons of the neighborhood and any impact on value. Neighborhood information takes more time than ever due to lack of neighborhood comparables, some cases no comparables in direct subdivision over last 6-9 months. Extensive review of subject's tax information and any mls history for information about the subject. Then GLA, condition, lot size and amenities. With low inventory over last few years, very limited comparables. Necessary to find comparables, at least one in the same neighborhood even having to go back no more than 9 months due to considerable appreciation after July of 2020. Optimal comparable is same subdivision and floorplan. The value for this report is fair market value. Arrived at valuation by using the most recent similar comparables and careful not to use distress sale (REO and Short Sale) comparables. Not a distress driven market. Every attempt made to use the most recent and closest available comparables. Very extensive review of ALL comparables in subject's neighborhood and similar surrounding neighborhoods. Cannot emphasize the extraordinary market conditions with rapid appreciation with low inventory. My value for this report is conservative and relies on my market/community real estate knowledge. I very much understand using comparables that are similar age, GLA, condition, etc. However, due to low inventory and lack of comparables, variances may have to be expanded. Very recent sales and active listings most accurately reflect today's market value. It's hard to use any comparables from 2020 due to the significant appreciation. Very careful in comparable selection at this time due to limited inventory. Subject is bracketed with inferior and superior properties giving a value range.</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



Side



Street

Subject Photos



Street



Other



Other

Listing Photos

L1 2120 Jefferson Way
Antioch, CA 94509



Front

L2 2349 Cypress St
Antioch, CA 94509



Front

L3 2828 Lucena Way
Antioch, CA 94509



Front

Sales Photos

S1 2115 Washington Way
Antioch, CA 94509



Front

S2 2605 Truman Ct
Antioch, CA 94509



Front

S3 3133 Ash St
Antioch, CA 94509



Front

ClearMaps Addendum

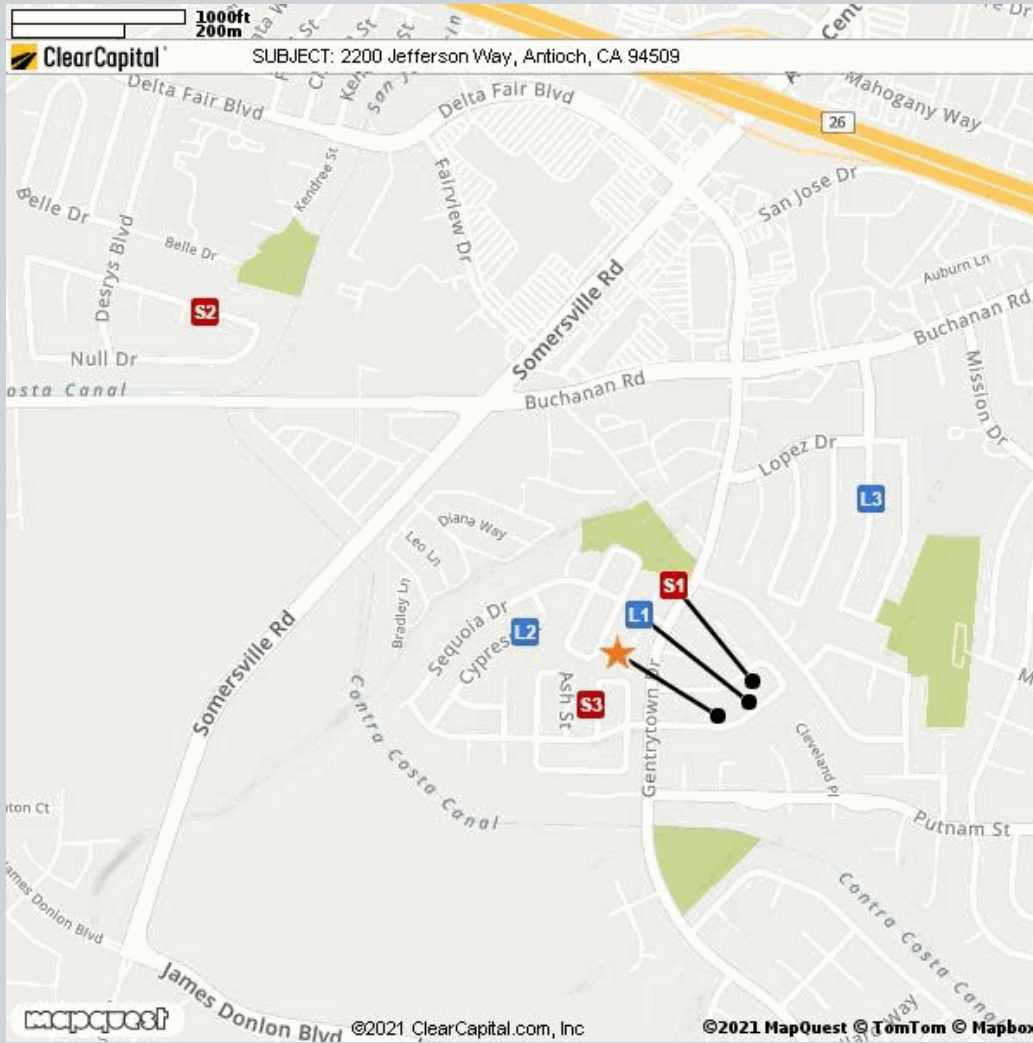
Address ★ 2200 Jefferson Way, Antioch, CA 94509

Loan Number 45794

Suggested List \$495,000

Suggested Repaired \$545,000

Sale \$490,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2200 Jefferson Way, Antioch, CA 94509	--	Parcel Match
L1 Listing 1	2120 Jefferson Way, Antioch, CA 94509	0.05 Miles ¹	Parcel Match
L2 Listing 2	2349 Cypress St, Antioch, CA 94509	0.29 Miles ¹	Parcel Match
L3 Listing 3	2828 Lucena Way, Antioch, CA 94509	0.33 Miles ¹	Parcel Match
S1 Sold 1	2115 Washington Way, Antioch, CA 94509	0.07 Miles ¹	Parcel Match
S2 Sold 2	2605 Truman Ct, Antioch, CA 94509	0.88 Miles ¹	Parcel Match
S3 Sold 3	3133 Ash St, Antioch, CA 94509	0.19 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 Gadams	Company/Brokerage	Bay Area Homes Sales and Evaluations
License No	01037884	Address	5047 Wittenmeyer Ct Antioch CA 94531
License Expiration	05/12/2024	License State	CA
Phone	9257878676	Email	mikefgadams@sbcglobal.net
Broker Distance to Subject	2.71 miles	Date Signed	08/10/2021

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.