

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	2,271 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	2.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Mediterranean	2000
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
6,388 Sq. Ft.	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	3 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Central
<b>COUNTY</b>	<b>APN</b>
Ventura	6280340035

## Analysis Of Subject

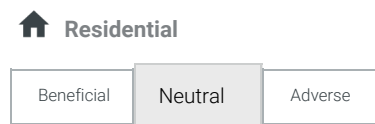
Provided by Appraiser

### CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

### VIEW

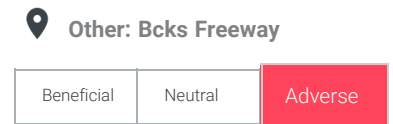


### QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

### LOCATION











### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Subject is a typical level lot with average utility. It has a negative locational factor backing to the off-ramp for the 118 Freeway. Information provided from the PCI property report shows that from an exterior inspection, subject appears well maintained and in average condition. In review of the prior MLS for the subj ... **(continued in Appraiser Commentary Summary)**





# Sales Comparison

Provided by  
Appraiser


	MOST COMPARABLE			
	 <b>5972 Sunflower St</b> Simi Valley, CA 93063 	 <b>2604 Fallen Leaf Ct</b> Simi Valley, CA 93063 	 <b>6112 Grapevine Ct</b> Simi Valley, CA 93063 	 <b>2686 Blossom St</b> Simi Valley, CA 93063 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.04 miles	0.16 miles	0.29 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	06/15/2021	11/25/2020	05/20/2021
SALE PRICE/PPSF	--	\$850,000 \$451/Sq. Ft.	\$697,000 \$370/Sq. Ft.	\$950,000 \$418/Sq. Ft.
CONTRACT/ PENDING DATE	--	06/18/2021	01/09/2021	05/26/2021
SALE DATE	--	07/19/2021	02/10/2021	05/27/2021
DAYS ON MARKET	--	34	77	6
LOCATION	A; Other: Bcks Freeway	N; Res -\$75,000	A; Other: bcks freeway	N; Res -\$75,000
LOT SIZE	6,388 Sq. Ft.	6,025 Sq. Ft.	5,425 Sq. Ft. \$14,445	7,721 Sq. Ft. -\$19,995
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Mediterranean	Mediterranean	Mediterranean	Mediterranean
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	21	21	20	20
CONDITION	C4	C4	C4	C3 -\$25,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/4/2.1	8/3/2.1 \$10,000	8/3/2.1 \$10,000	5/3/1.1 \$10,000
GROSS LIVING AREA	2,271 Sq. Ft.	1,886 Sq. Ft. \$48,125	1,886 Sq. Ft. \$48,125	2,271 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	2 GA \$20,000	2 GA \$20,000	3 GA
OTHER	no pool/spa	pool and spa -\$50,000	no pool/spa	pool and spa -\$50,000
OTHER	--	--	--	--
NET ADJUSTMENTS		-5.51% -\$46,875	13.28% \$92,570	-16.84% -\$159,995
GROSS ADJUSTMENTS		23.90% \$203,125	13.28% \$92,570	18.95% \$179,995
ADJUSTED PRICE		\$803,125	\$789,570	\$790,005

## Sales Comparison (Continued)

Provided by  
Appraiser

	 <b>5972 Sunflower St</b> Simi Valley, CA 93063 	 <b>2693 Sunshine Valley Ct</b> Simi Valley, CA 93063 			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.15 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records			
LIST PRICE	--	--			
LIST DATE	--	06/04/2021			
SALE PRICE/PPSF	--	\$890,000	\$392/Sq. Ft.		
CONTRACT/ PENDING DATE	--	06/14/2021			
SALE DATE	--	06/25/2021			
DAYS ON MARKET	--	5			
LOCATION	A; Other: Bcks Freeway	N; Res	-\$75,000		
LOT SIZE	6,388 Sq. Ft.	20,403 Sq. Ft.	-\$30,000		
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Mediterranean	Mediterranean			
QUALITY OF CONSTRUCTION	Q3	Q3			
ACTUAL AGE	21	21			
CONDITION	C4	C4			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	9/4/2.1	9/4/2.1			
GROSS LIVING AREA	2,271 Sq. Ft.	2,271 Sq. Ft.			
BASEMENT	None	None			
HEATING	Forced Air	Forced Air			
COOLING	Central	Central			
GARAGE	3 GA	3 GA			
OTHER	no pool/spa	no pool/spa	--		--
OTHER	--	--	--		--
NET ADJUSTMENTS			-11.80% -\$105,000		
GROSS ADJUSTMENTS			11.80% \$105,000		
ADJUSTED PRICE			\$785,000		

## Value Conclusion + Reconciliation

 Provided by Appraiser

**\$799,000**  
AS-IS VALUE

**15-30 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Neighborhood boundaries, 365 days

#### EXPLANATION OF ADJUSTMENTS

Paired sales derived the adjustments for location, lot utility, square footage, bed count and pool/spa amenity

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

Equal weight placed on Sale 1 and 2. Sale 1 is the most recent sale considered and Sale 2 has a similar locational obsolescence backing to the freeway. Final opinion of value is below the median sales price due to the subjects locational obsolescence.

## Appraiser Commentary Summary

 Provided by  
Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

Subject is a typical level lot with average utility. It has a negative locational factor backing to the off-ramp for the 118 Freeway. Information provided from the PCI property report shows that from an exterior inspection, subject appears well maintained and in average condition. In review of the prior MLS for the subject, the subject is dated and no pool/spa amenities. The subject appears dated, but no notable damage or issues with roof or walls. C4 condition is appropriate for this condition level

### Neighborhood and Market

From Page 7

The neighborhood is a community of average to good quality homes with a mixture of tract, custom, detached and attached homes. The neighborhood has public schools, neighborhood shopping, community parks, and good access to transportation. Market is showing some stability after months of increased value. Supply is still slow and demand high.

### Analysis of Prior Sales & Listings

From Page 6

prior listings from 2020 is withdrawn. The subject has had 2 trustees sales in 2019 and 2020. Currently the property shows in public records as Auction.

### Highest and Best Use Additional Comments

Highest and best use as Residential

## Subject Details



### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

No

**Event**

● Withdrawn

**Date**

Mar 21, 2020

**Price**

\$499,000

**Data Source**

MLS 18416534

**LISTING STATUS**

Listed in Past Year

● Cancelled

Jun 24, 2019

\$499,000

MLS 300913779

● Pending

Jan 8, 2019

\$499,000

MLS 18416534

**DATA SOURCE(S)**

MLS

● Active

Dec 18, 2018

\$499,000

MLS 18416534

**EFFECTIVE DATE**

09/26/2021

**SALES AND LISTING HISTORY ANALYSIS**

prior listings from 2020 is withdrawn. The subject has had 2 trustees sales in 2019 and 2020. Currently the property shows in public records as Auction.

### Order Information

**BORROWER**

Redwood Holdings LLC

**LOAN NUMBER**

46432

**PROPERTY ID**

31215558

**ORDER ID**

7606368

**ORDER TRACKING ID**

0922CV

**TRACKING ID 1**

0922CV

### Legal

**OWNER**

WILLIAM L KIM

**ZONING DESC.**

Residential

**ZONING CLASS**

RMod (FC)(SP)

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

TR 514000 LT 17 MP REF 139MR 98 PR APN 6150261065

### Highest and Best Use

**IS HIGHEST AND BEST USE THE PRESENT USE**

Yes

**PHYSICALLY POSSIBLE?**



**FINANCIALLY FEASIBLE?**



**LEGALLY PERMISSABLE?**



**MOST PRODUCTIVE USE?**



### Economic

**R.E. TAXES**

\$6,049

**HOA FEES**

\$55 Per Month

**PROJECT TYPE**

PUD

**FEMA FLOOD ZONE**

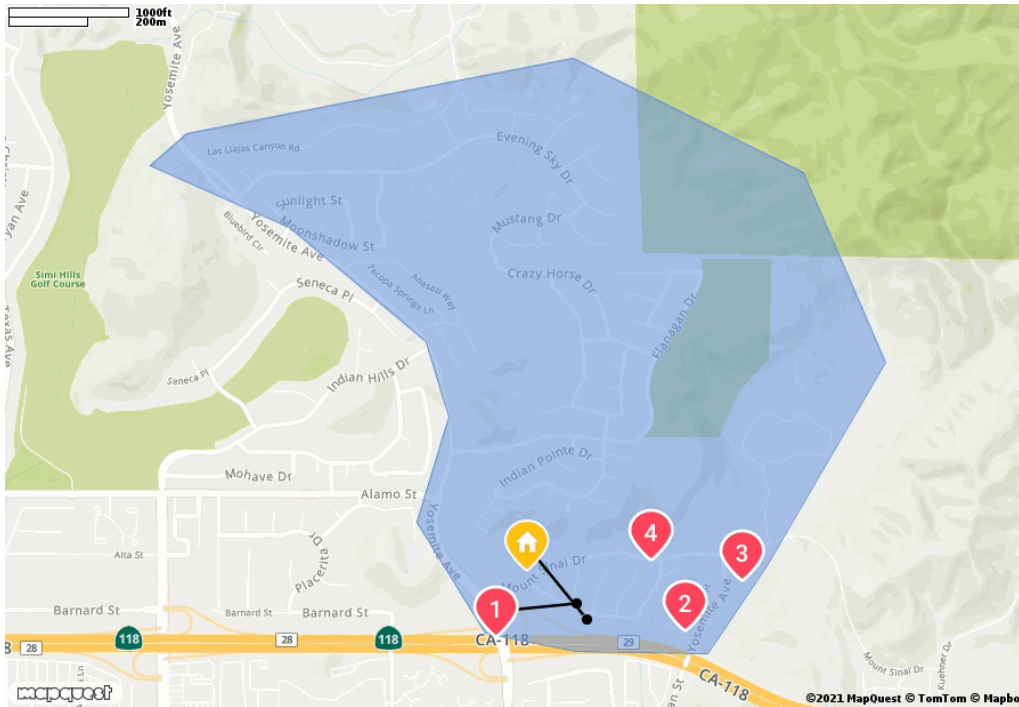
06111C0866E 1/20/2010

**FEMA SPECIAL FLOOD ZONE AREA**

No

## Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**44**

Months Supply

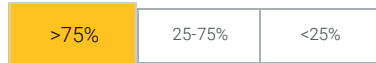
**0.4**

Avg Days Until Sale

**26**

Subject Neighborhood as defined by the Appraiser

### TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS

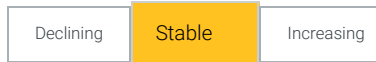


The neighborhood is a community of average to good quality homes with a mixture of tract, custom, detached and attached homes. The neighborhood has public schools, neighborhood shopping, community parks, and good access to transportation. Market is showing some stability after months of increased value. Supply is still slow and demand high.

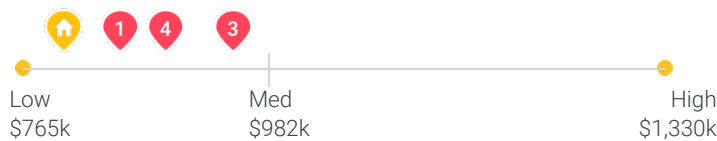
### DEMAND / SUPPLY



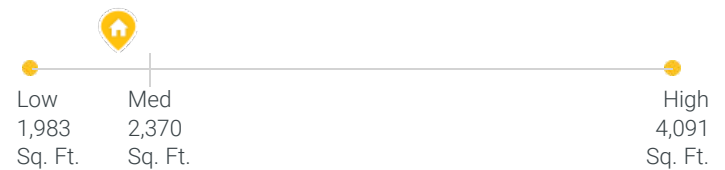
### VALUES



### PRICE



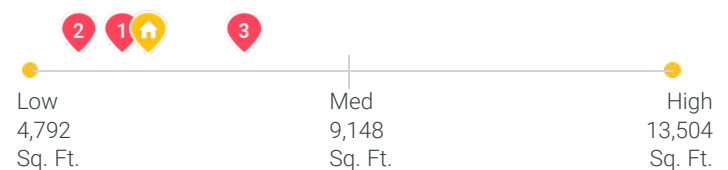
### GROSS LIVING AREA



### YEAR BUILT



### SITE SIZE



## Subject Photos



Front



Address Verification



Side



Side



Street



## Comparable Photos

Provided by  
Appraiser

1 2604 Fallen Leaf Ct  
Simi Valley, CA 93063



Front

2 6112 Grapevine Ct  
Simi Valley, CA 93063



Front

3 2686 Blossom St  
Simi Valley, CA 93063



Front

**Comparable Photos**

Provided by  
Appraiser

4 2693 Sunshine Valley Ct  
Simi Valley, CA 93063



Front

## Scope of Work



Provided by  
Appraiser

### REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

### PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

### SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Judy Seeger, a licensed real estate agent having completed the above referenced Property Inspection.

### AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

### THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

### INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

### INTENDED USER:

The intended user of this appraisal report is the lender/client.

### DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

*(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))*

### SCOPE OF WORK COMMENTS

none

## Assumptions, Conditions, Certifications, & Signature



### EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

### LIMITING CONDITIONS COMMENTS

*none*

## Assumptions, Conditions, Certifications, & Signature (Cont.)




**I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:**

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Judy Seeger and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

**APPRAISER'S CERTIFICATION COMMENTS**

*none*

<b>SIGNATURE</b>	<b>NAME</b>	<b>EFFECTIVE DATE</b>	<b>DATE OF REPORT</b>
	Michelle Rogers SRA	09/25/2021	09/26/2021
<b>LICENSE #</b>	<b>STATE</b>	<b>EXPIRATION</b>	<b>COMPANY</b>
AR014817	CA	05/27/2023	MBR Valuations

## Property Condition Inspection

Provided by  
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Occupied	No	Attached
PARKING TYPE	STORIES	UNITS
Built-In Garage; 3 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

### Condition & Marketability

CONDITION	✓ Good	Subject exterior observation appears in Good Condition,some landscaping maintenance needed.
SIGNIFICANT REPAIRS NEEDED	✓ No	N/A
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	N/A
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Conforms
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Semi newer constructed Tract,built in 2000.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	N/A
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	Yes	Semi Rural,close to mountain trails.

## Repairs Needed

### Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
<b>TOTAL EXTERIOR REPAIRS</b>		<b>\$0</b>



## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Judy Seeger/	01332738	Judy Seeger	Pinnacle Estate Properties,Inc	09/25/2021