

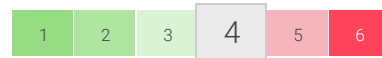
Subject Details

PROPERTY TYPE	GLA
SFR	2,292 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Conventional	1937
LOT SIZE	OWNERSHIP
0.39 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Detached Garage	1 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Riverside	237201012

Analysis Of Subject

Provided by Appraiser

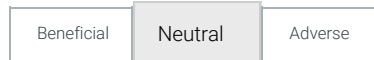
CONDITION RATING



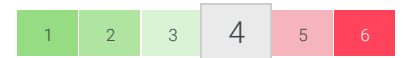
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

VIEW

Residential



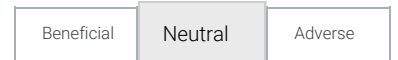
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

LOCATION

Residential

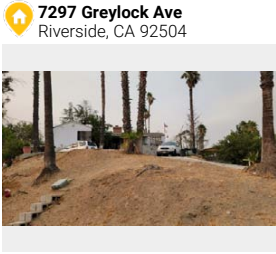





SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

No apparent adverse easements, encroachments or adverse conditions noted. No unfavorable site conditions. Site is all usable. Average hardscape and landscape. There were no obvious physical deficiencies, or any adverse conditions that would affect the livability, soundness, or structural integrity. The subject property i ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	 <p>7297 Greylock Ave Riverside, CA 92504</p>		 <p>2333 Peppertree Ln Riverside, CA 92506</p>		 <p>7328 Westwood Dr Riverside, CA 92504</p>		MOST COMPARABLE  <p>7057 Moonstone Cir Riverside, CA 92506</p>	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		0.43 miles		1.84 miles		0.34 miles	
DATA/ VERIFICATION SOURCE	Public Records		MLS		MLS		MLS	
LIST PRICE	--		--		--		--	
LIST DATE	--		08/17/2020		05/12/2021		06/06/2021	
SALE PRICE/PPSF	--		\$635,000	\$292/Sq. Ft.	\$662,000	\$339/Sq. Ft.	\$624,000	\$255/Sq. Ft.
CONTRACT/ PENDING DATE	--		02/09/2021		05/18/2021		09/06/2021	
SALE DATE	--		03/19/2021		06/18/2021		09/17/2021	
DAYS ON MARKET	--		47		6		87	
LOCATION	N; Res		N; Res		N; Res		N; Res	
LOT SIZE	0.39 Acre(s)		0.32 Acre(s)		0.15 Acre(s)	\$10,500	0.31 Acre(s)	
VIEW	N; Res		N; Res		N; Res		N; Res	
DESIGN (STYLE)	Conventional		Conventional		Conventional		Conventional	
QUALITY OF CONSTRUCTION	Q4		Q4		Q4		Q4	
ACTUAL AGE	84		43		68		45	
CONDITION	C4		C4		C4		C4	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	6/3/2		7/4/2.1	-\$7,500	6/3/2		7/4/2.1	-\$7,500
GROSS LIVING AREA	2,292 Sq. Ft.		2,177 Sq. Ft.	\$3,500	1,951 Sq. Ft.	\$10,200	2,443 Sq. Ft.	-\$4,500
BASEMENT	None		None		None		None	
HEATING	Central		Forced Air		Forced Air		Forced Air	
COOLING	Central		Central		Central		Central	
GARAGE	1 GD		3 GA	-\$5,000	2 GA	-\$2,500	2 GA	-\$2,500
OTHER	None		None		Pool, Tennis Court	-\$40,000	None	
OTHER	--		--		--		--	
NET ADJUSTMENTS			-1.42%	-\$9,000	-3.29%	-\$21,800	-2.32%	-\$14,500
GROSS ADJUSTMENTS			2.52%	\$16,000	9.55%	\$63,200	2.32%	\$14,500
ADJUSTED PRICE				\$626,000		\$640,200		\$609,500

Value Conclusion + Reconciliation

 Provided by Appraiser

\$620,000
AS-IS VALUE

1-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

A market search was conducted within the subject's neighborhood and similar competing neighborhoods for comparable sales, pending and active listings. Many properties were reviewed. To the best of the appraisers knowledge, the comparables presented and utilized in this report represent the most relevant data appropriate for the analysis and valuation of the subjects property. When determinable, adjustments for significant differences in improvements were derived by matched pair analysis or abstraction. The subject and comparables are from similar areas, share the same amenities and appeal to the same social-economic market. After an extensive search of the MLS and tax records, the appraiser has selected comparables which were found to be the most recent, similar and proximate to the subject. Every attempt was made to utilize sales that are similar to the subject in location, design and appeal in the subjects market area. 1 mile distance guidelines were exceeded and expanded due to very limited comp data in the subject's market area. Comp #1 OLP \$650,000 sold for \$635,000. It is slightly smaller sized house with superior bedroom count and superior bathroom count with superior garage count. It sold in average condition. Comp #2 OLP \$625,000 sold for \$662,000. It is smaller sized house with similar bedroom count, bathroom count and garage count, it sold with in-ground pool and tennis court amenity. Comp #3 OLP \$\$629,000 sold for \$624,000. It is larger sized house with superior bedroom count, and superior bathroom count.

EXPLANATION OF ADJUSTMENTS

No age adjustments were applied as the comps have similar lower effective age as the subject. No adjustment was made for 2- story home verses a 1-story home, as there does not appear to be a market reaction for the difference GLA being the significant market metric. The subject's lot size was not bracketed Comp #3 was utilized for the subject's lot size pairing. Appropriate lot size, GLA, bedroom count, bathroom count, garage count, in-ground pool and tennis court adjustments were applied.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Primary consideration was on Comp #3 having the least net/gross adjustments. Reconciliation: the estimated value was based on the bracketed value range of these comps.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

No apparent adverse easements, encroachments or adverse conditions noted. No unfavorable site conditions. Site is all usable. Average hardscape and landscape. There were no obvious physical deficiencies, or any adverse conditions that would affect the livability, soundness, or structural integrity. The subject property is compatible in the subject neighborhood. Marketability and acceptability is good

Neighborhood and Market

From Page 6

Market area is an established residential neighborhood consisting mostly of average to good quality custom and tract homes, and so homes vary widely in design/style, age and price structure. The area displays a good level of maintenance and all supporting facilities, schools and shopping are located nearby. General market conditions: Real Estate prices are with an adequate supply of qualified buyers and limited supply of listings. The listings in the area are priced approximately 0 to 5% above market value, and a home priced within this range can expect a marketing time of under 0-90-days

Analysis of Prior Sales & Listings

From Page 5

Per CRMLS the subject has not been listed in the past 12 months

Highest and Best Use Additional Comments

The highest and best use of this property as improved, or as vacant, is the existing use.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
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No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

Public Records

EFFECTIVE DATE

09/23/2021

SALES AND LISTING HISTORY ANALYSIS

Per CRMLS the subject has not been listed in the past 12 months

Order Information

BORROWER	LOAN NUMBER
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Redwood Holdings LLC

46438

PROPERTY ID	ORDER ID
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31261006

7610138

ORDER TRACKING ID	TRACKING ID 1
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0923CV

0923CV

Legal

OWNER	ZONING DESC.
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ROBERT M SENSENBACH

Residential

ZONING CLASS	ZONING COMPLIANCE
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R1

Legal

LEGAL DESC.

POR LOTS 13 & 14 BLK A AND LOT 12 BLK A MB 013/057
BERKSHIRE HILLS TR

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	HOA FEES	PROJECT TYPE
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\$1,059

N/A

N/A

FEMA FLOOD ZONE

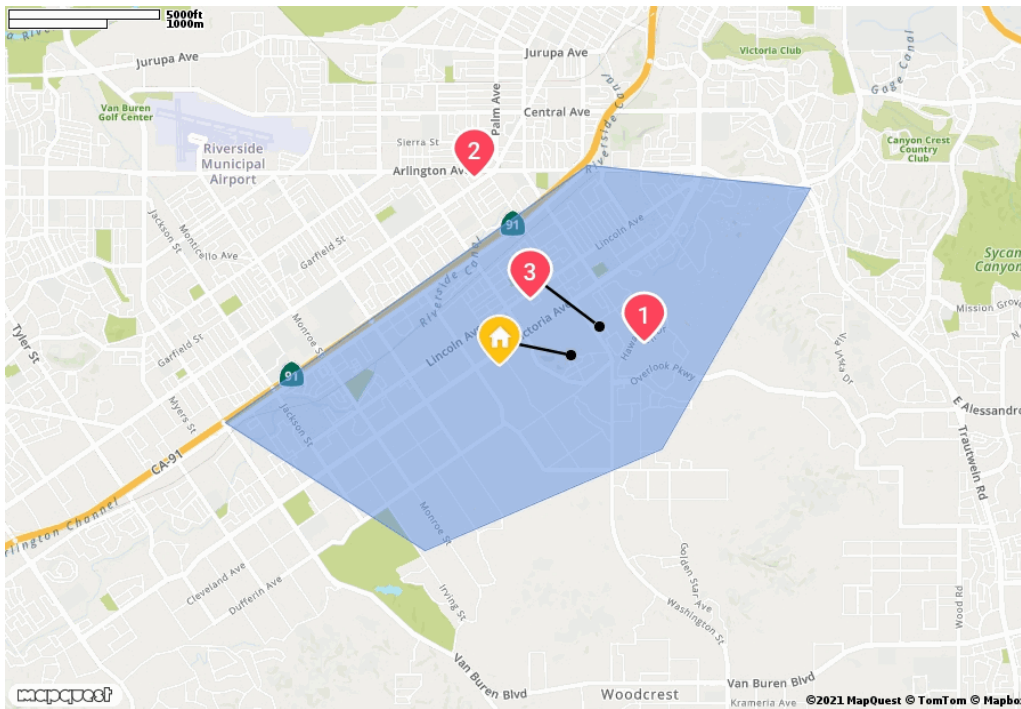
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser

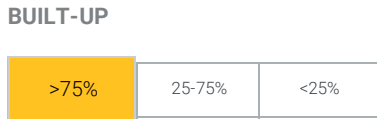
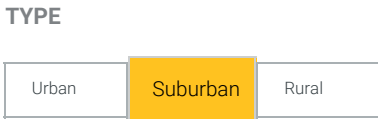


Sales in Last 12M
11

Months Supply
2.0

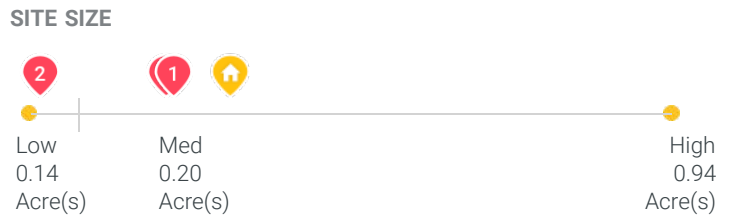
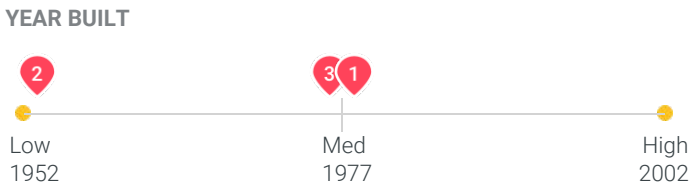
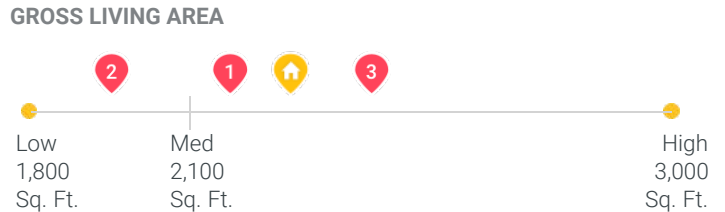
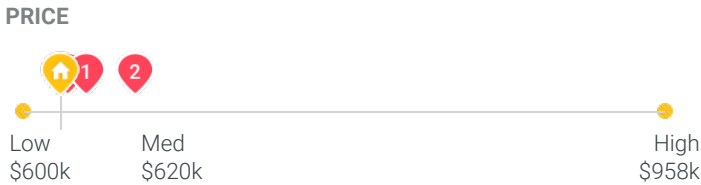
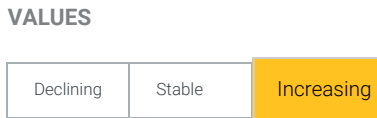
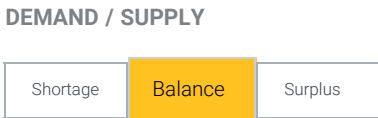
Avg Days Until Sale
10

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Market area is an established residential neighborhood consisting mostly of average to good quality custom and tract homes, and so homes vary widely in design/style, age and price structure. The area displays a good level of maintenance and all supporting facilities, schools and shopping are located nearby. General market conditions: Real Estate prices are with an adequate supply ... **(continued in Appraiser Commentary Summary)**



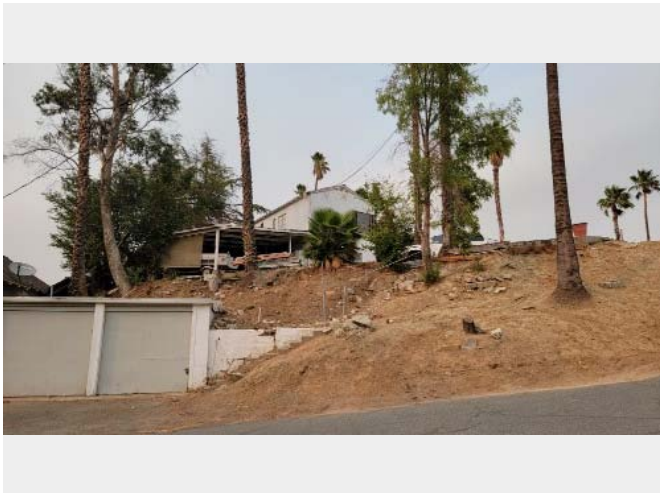
Subject Photos



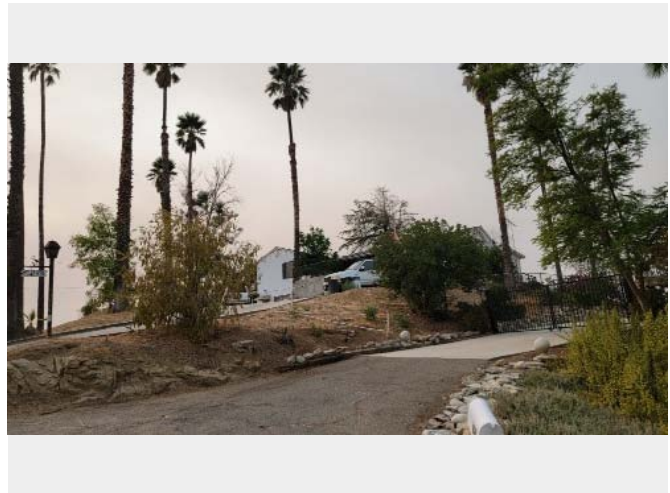
Front



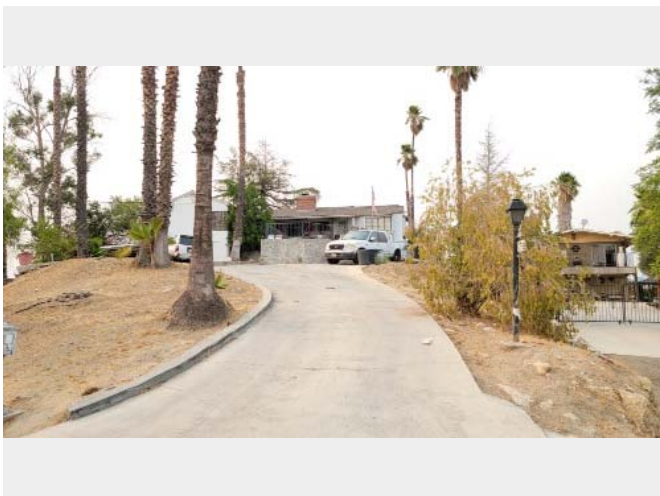
Address Verification



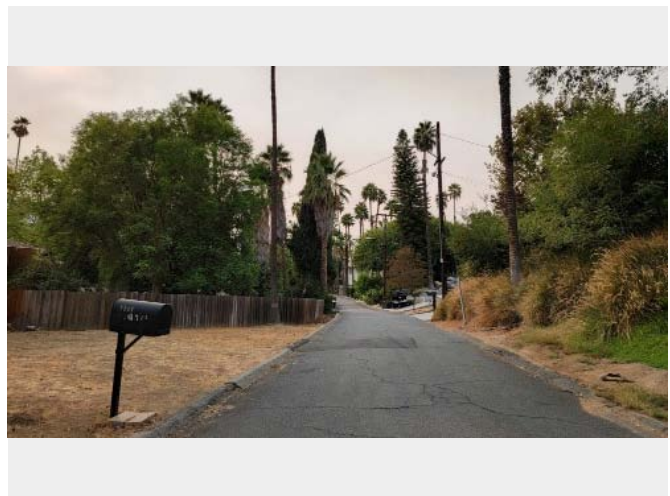
Side



Side



Side



Street

Comparable Photos

Provided by
Appraiser

1 2333 Peppertree Ln
Riverside, CA 92506



Front

2 7328 Westwood Dr
Riverside, CA 92504



Front

3 7057 Moonstone Cir
Riverside, CA 92506



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 Richard Novak, 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



Provided by
Appraiser

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 Richard Novak 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

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
	Debra Pedley	09/23/2021	09/30/2021
LICENSE #	STATE	EXPIRATION	COMPANY
AL043039	CA	09/11/2023	Debra Pedley

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	⚠️ Fair	Subject property appears in fair condition at the time of inspection.
SIGNIFICANT REPAIRS NEEDED	✅ No	None noted.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✅ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✅ Yes	Subject property conforms to neighborhood.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✅ Good	Neighborhood properties are in average condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✅ No	-
SUBJECT NEAR POWERLINES	✅ No	-
SUBJECT NEAR RAILROAD	✅ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✅ No	-
SUBJECT IN FLIGHT PATH OF AIRPORT	✅ No	-
ROAD QUALITY	✅ Good	-
NEGATIVE EXTERNALITIES	✅ No	None noted.
POSITIVE EXTERNALITIES	✅ No	None noted.

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
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Richard Novak/	01153191	Richard Novak	APM Inc.	09/23/2021