

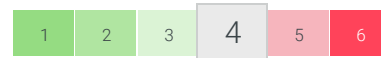
Subject Details

PROPERTY TYPE	GLA
SFR	2,523 Sq. Ft.
BEDS	BATHS
4	3.0
STYLE	YEAR BUILT
Historical	1976
LOT SIZE	OWNERSHIP
0.15 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
None	Central
COUNTY	APN
Orange	35828134

Analysis Of Subject

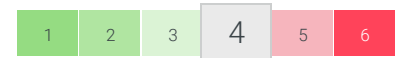
Provided by Appraiser

CONDITION RATING



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

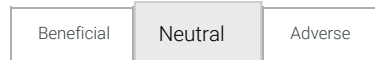
QUALITY RATING



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

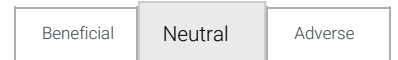
VIEW

Residential



LOCATION

Other: None







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)


The subject is assumed in AVERAGE because this is an exterior desktop report. The appraiser was given some exterior photos. The appraisers data is from the tax/public records.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 1 7615 E Calle Durango Anaheim, CA 92808	 1 193 N Avenida Cordoba Anaheim, CA 92808	 2 7699 E Camino Tampico Anaheim, CA 92808	 3 7690 E Paseo Laredo Anaheim, CA 92808
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.27 miles	0.16 miles	0.13 miles
DATA/ VERIFICATION SOURCE	Public Records; Tax Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	05/28/2021	04/02/2021	03/09/2021
SALE PRICE/PPSF	--	\$915,000 \$395/Sq. Ft.	\$900,000 \$403/Sq. Ft.	\$950,000 \$374/Sq. Ft.
CONTRACT/ PENDING DATE	--	06/09/2021	06/04/2021	04/10/2021
SALE DATE	--	07/08/2021	06/08/2021	05/07/2021
DAYS ON MARKET	--	41	67	59
LOCATION	N; Other: None	N; Res	A; Other: Backs \$30,000	N; Res
LOT SIZE	0.15 Acre(s)	0.15 Acre(s)	0.17 Acre(s)	0.19 Acre(s) -\$9,500
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Historical	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	45	46	45	45
CONDITION	C4	C4	C4 -\$20,000	C4 -\$20,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/4/3	9/4/3	9/4/3	9/4/4 -\$15,000
GROSS LIVING AREA	2,523 Sq. Ft.	2,314 Sq. Ft. \$13,600	2,232 Sq. Ft. \$18,900	2,540 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	None	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	3 GA	3 GA	3 GA
OTHER	No Pool	Pool -\$30,000	No Pool	Pool -\$30,000
OTHER	--	--	--	--
NET ADJUSTMENTS		-1.79% -\$16,400	3.21% \$28,900	-7.84% -\$74,500
GROSS ADJUSTMENTS		4.77% \$43,600	7.66% \$68,900	7.84% \$74,500
ADJUSTED PRICE		\$898,600	\$928,900	\$875,500

Value Conclusion + Reconciliation

 Provided by Appraiser

\$898,000
AS-IS VALUE

0-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

20% variance in GLA Similar lot Closest Recent

EXPLANATION OF ADJUSTMENTS

Pool Condition Size Location/Back to freeway

ADDITIONAL COMMENTS (OPTIONAL)

Subject is assumed in average and no interior photos. Covered patio in front

Reconciliation Summary

Sale one to three are considered.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is assumed in AVERAGE because this is an exterior desktop report. The appraiser was given some exterior photos. The appraisers data is from the tax/public records.

Neighborhood and Market

From Page 6

This is the immediate market area. The adjustments within the same condition such as C4 indicates an average (+) and/or average (-) or for C3 good (+) or good (-). The condition did not warrant the jump to the next conditional level.

Analysis of Prior Sales & Listings

From Page 5

None Noted

Highest and Best Use Additional Comments

*****The highest and best use as vacant is also for residential use consistent with the as improved use.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
No				
LISTING STATUS				
Not Listed in Past Year				
DATA SOURCE(S)				
MLS,Public Records				
EFFECTIVE DATE				
10/06/2021				
SALES AND LISTING HISTORY ANALYSIS				
None Noted				

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	46533
PROPERTY ID	ORDER ID
31318768	7632909
ORDER TRACKING ID	TRACKING ID 1
1001CV	1001CV

Legal

OWNER	ZONING DESC.
SAMUEL C REYES	Residential
ZONING CLASS	ZONING COMPLIANCE
R-1	Legal
LEGAL DESC.	
N TR 7733 BLK LOT 45	

Highest and Best Use

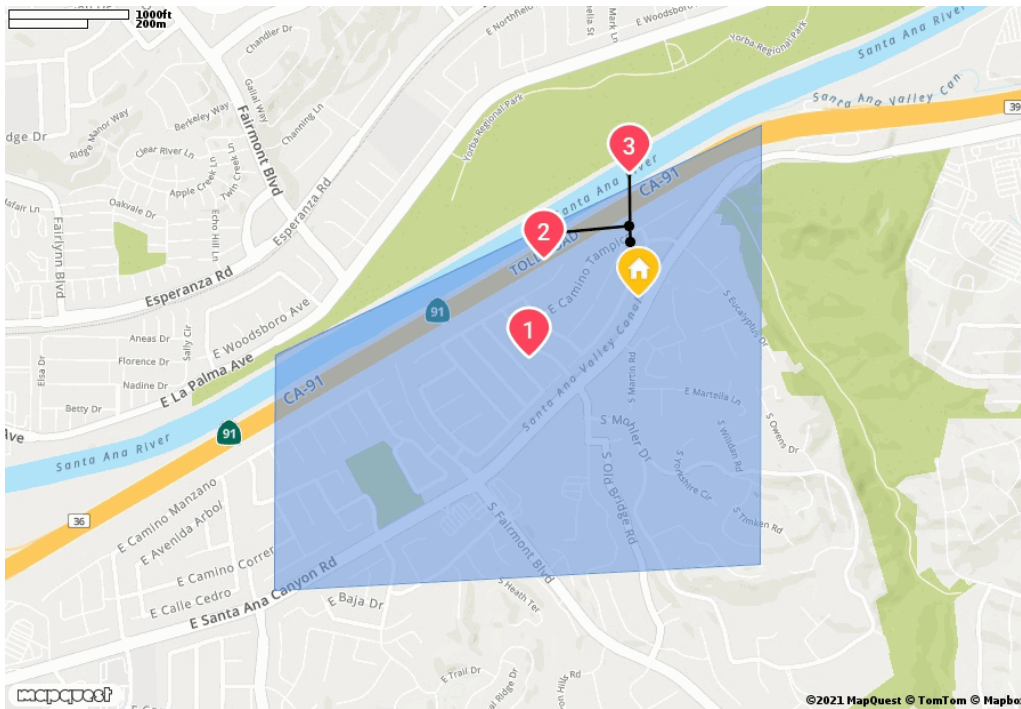
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$2,052	N/A	N/A
FEMA FLOOD ZONE		
06059C0157J		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

81

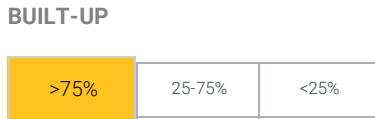
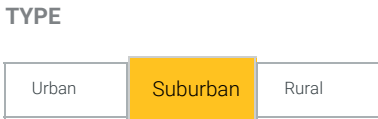
Months Supply

0.4

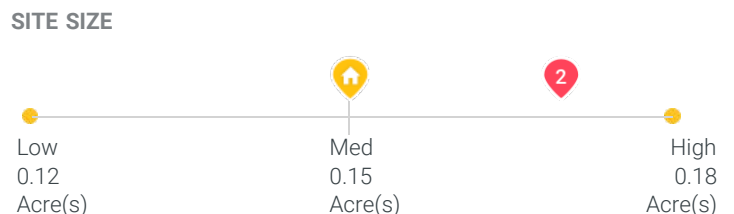
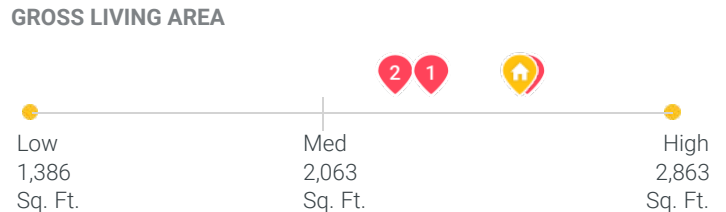
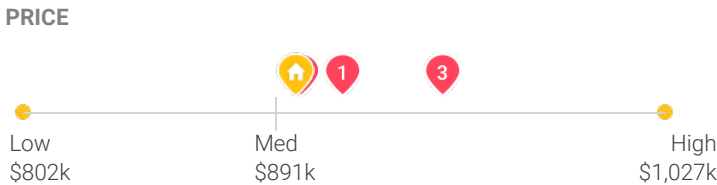
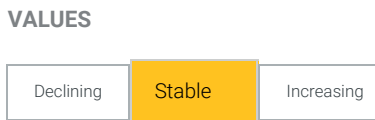
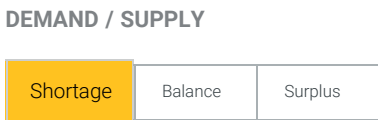
Avg Days Until Sale

15

Subject Neighborhood as defined by the Appraiser



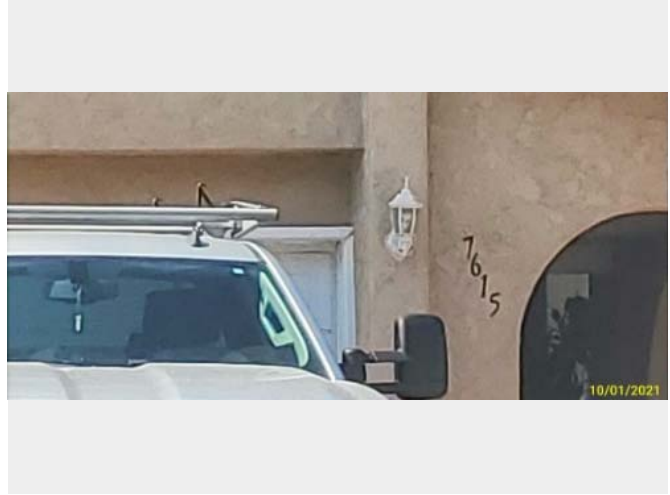
NEIGHBORHOOD & MARKET COMMENTS
This is the immediate market area. The adjustments within the same condition such as C4 indicates an average (+) and/or average (-) or for C3 good (+) or good (-). The condition did not warrant the jump to the next conditional level.



Subject Photos



Front



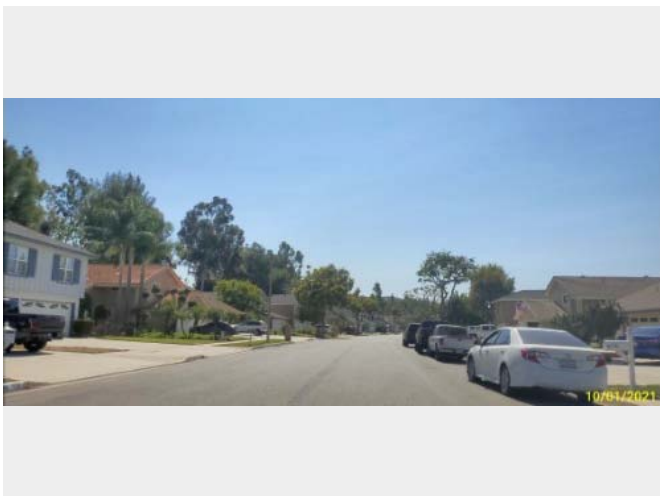
Address Verification



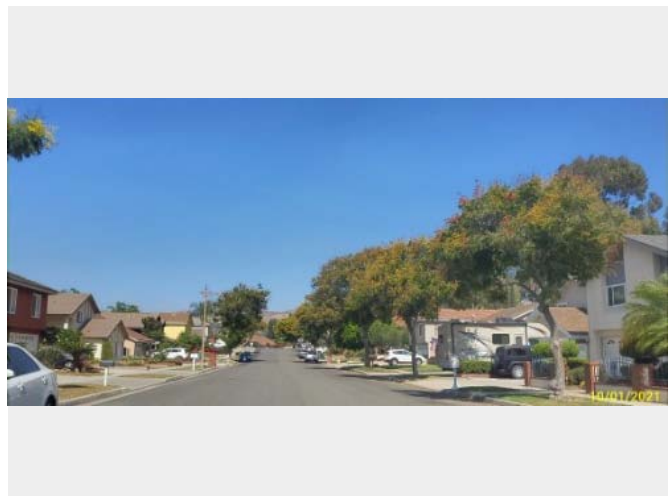
Side



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 193 N Avenida Cordoba
Anaheim, CA 92808



Front

2 7699 E Camino Tampico
Anaheim, CA 92808



Front

3 7690 E Paseo Laredo
Anaheim, CA 92808



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 Chris Estevez, 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.

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 Chris Estevez 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.

SIGNATURE	NAME	EFFECTIVE DATE	DATE OF REPORT
—	Jennifer Grootegoed	10/01/2021	10/06/2021
LICENSE #	STATE	EXPIRATION	COMPANY
028941	CA	04/30/2022	Alliance Appraisal Group

Comments - Continued

 Provided by Appraiser

LIMITING CONDITIONS COMMENTS

The is an EXTERIOR only DESKTOP REPORT. THIS APPRAISER WAS PROVIDED WITH PICTURES of EXTERIOR and Notes.

APPRAISER'S CERTIFICATION COMMENTS

The is an EXTERIOR only DESKTOP REPORT. THIS APPRAISER WAS PROVIDED WITH PICTURES of EXTERIOR and Notes.

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
Built-In Garage; 3 spaces	2	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	Subject is good condition
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	⚠ No	Subject conforms to the neighborhood in quality, age, style & size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
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	-
POSITIVE EXTERNALITIES	✓ No	-

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
/Chris Estevez/	01856462	Chris Estevez	Home Advisors	10/01/2021