

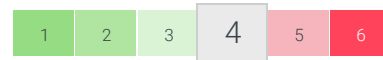
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	815 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
2	1.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Ranch	1950
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.13 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	1 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Floor/Wall	None
<b>COUNTY</b>	<b>APN</b>
Los Angeles	7160015040

## Analysis Of Subject

Provided by Appraiser

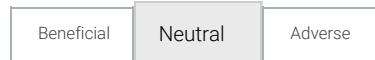
### CONDITION RATING



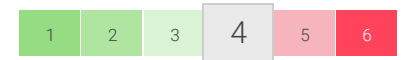
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

### VIEW

**Residential**



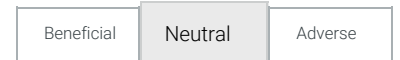
### QUALITY RATING



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

### LOCATION

**Residential**



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

The subject is an average quality SFR. The subject has had some updating performed based on MLS interior photos. It appears that the updating was stopped at some point and that the flooring was not worked on at that point. The subject could use additional work on the floors in order for the home to be considered complete ... **(continued in Appraiser Commentary Summary)**

# Sales Comparison

Provided by  
Appraiser

	3812 E Arabella St Long Beach, CA 90805			6450 Johnson Ave Long Beach, CA 90805			3639 Candor St Lakewood, CA 90712			5507 Pimenta Ave Lakewood, CA 90712		
COMPARABLE TYPE	--			Sale			Sale			Sale		
MILES TO SUBJECT	--			0.71 miles			0.43 miles			0.48 miles		
DATA/ VERIFICATION SOURCE	MLS			MLS			Public Records			MLS		
LIST PRICE	--			--			--			--		
LIST DATE	--			09/03/2021			06/01/2021			06/08/2021		
SALE PRICE/PPSF	--			\$635,000 \$867/Sq. Ft.			\$600,000 \$676/Sq. Ft.			\$630,000 \$778/Sq. Ft.		
CONTRACT/ PENDING DATE	--			09/16/2021			Unknown			07/14/2021		
SALE DATE	--			10/14/2021			08/11/2021			07/27/2021		
DAYS ON MARKET	--			41			70			49		
LOCATION	N; Res			N; Res			N; Res			N; Res		
LOT SIZE	0.13 Acre(s)			0.13 Acre(s)			0.12 Acre(s)			0.12 Acre(s)		
VIEW	N; Res			N; Res			N; Res			N; Res		
DESIGN (STYLE)	Ranch			Ranch			Ranch			Ranch		
QUALITY OF CONSTRUCTION	Q4			Q4			Q4			Q4		
ACTUAL AGE	71			73			69			71		
CONDITION	C4			C3 -\$10,000			C4			C4		
SALE TYPE				Arms length			Arms length			Arms length		
ROOMS/BEDS/BATHS	5/2/1			5/2/1			5/2/1			5/2/1		
GROSS LIVING AREA	815 Sq. Ft.			732 Sq. Ft. \$4,500			887 Sq. Ft. -\$8,500			810 Sq. Ft.		
BASEMENT	None			None			None			None		
HEATING	Floor/Wall			Forced Air			Forced Air			Floor/Wall		
COOLING	None			Central -\$2,500			None			None		
GARAGE	1 GA			2 DW \$5,000			1 DW \$5,000			1 GD		
OTHER	--			--			--			--		
OTHER	--			--			--			--		
NET ADJUSTMENTS				-0.47% -\$3,000			-0.58% -\$3,500			0.00% \$0		
GROSS ADJUSTMENTS				3.46% \$22,000			2.25% \$13,500			0.00% \$0		
ADJUSTED PRICE				\$632,000			\$596,500			\$630,000		

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$630,000**  
AS-IS VALUE

**0-90 Days**  
EXPOSURE TIME

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

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The comparable sales search performed was for similar style homes within one mile from the subject, having similar design & appeal, with a 25% +/- GLA.

#### EXPLANATION OF ADJUSTMENTS

Adjustments were made to condition, GLA and garage count differences. Comp #3 is weighted the most for being a recent sale and similar overall condition.

#### ADDITIONAL COMMENTS (OPTIONAL)

Comp #2 is not reported on MLS, no list date was provided. The date is estimated.

### Reconciliation Summary

Comp #3 is weighted the most for being a recent sale and similar overall condition.

## Appraiser Commentary Summary

 Provided by Appraiser

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

From Page 1

The subject is an average quality SFR. The subject has had some updating performed based on MLS interior photos. It appears that the updating was stopped at some point and that the flooring was not worked on at that point. The subject could use additional work on the floors in order for the home to be considered complete. The subjects is considered an average condition for the market. No repairs noted from the PCI.

### Neighborhood and Market

From Page 6

The subject is located in a well-established residential area of homes varied in style, age, and quality of construction. The subject is close to shopping, schools, and services. For purposes of the report, the subject neighborhood is all of Long Beach. Values are stable or increasing throughout the area. Marketing time averages 0-3 months, although some properties have had both longer and shorter market exposure. No known adverse influences affecting the marketability of the subject were noted.

### Analysis of Prior Sales & Listings

From Page 5

The subject has sold within the prior 36 months as indicated above.

### Highest and Best Use Additional Comments

Relevant legal, physical, and economic factors were analyzed and resulted in a conclusion that the current use of the subject property is the highest and best use.

## Subject Details

Provided by  
Appraiser

### Sales and Listing History

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

Yes

**Event**

● Sold

**Date**

Nov 3, 2021

**Price**

\$550,000

**Data Source**

MLS OC21218240

**LISTING STATUS**

Listed in Past Year

● Pending

Oct 7, 2021

\$599,000

MLS 304433599

● Active

Sep 30, 2021

\$599,000

MLS 304433599

**DATA SOURCE(S)**

MLS

**EFFECTIVE DATE**

11/11/2021

**SALES AND LISTING HISTORY ANALYSIS**

The subject has sold within the prior 36 months as indicated above.

### Order Information

**BORROWER**

Redwood Holdings LLC

**LOAN NUMBER**

46666

**PROPERTY ID**

31552023

**ORDER ID**

7723601

**ORDER TRACKING ID**

1105CV

**TRACKING ID 1**

1105CV

### Legal

**OWNER**

LUKE GOSS

**ZONING DESC.**

Residential

**ZONING CLASS**

LBR1N

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

TRACT # 12399 LOT 55

### 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**

\$5,340

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

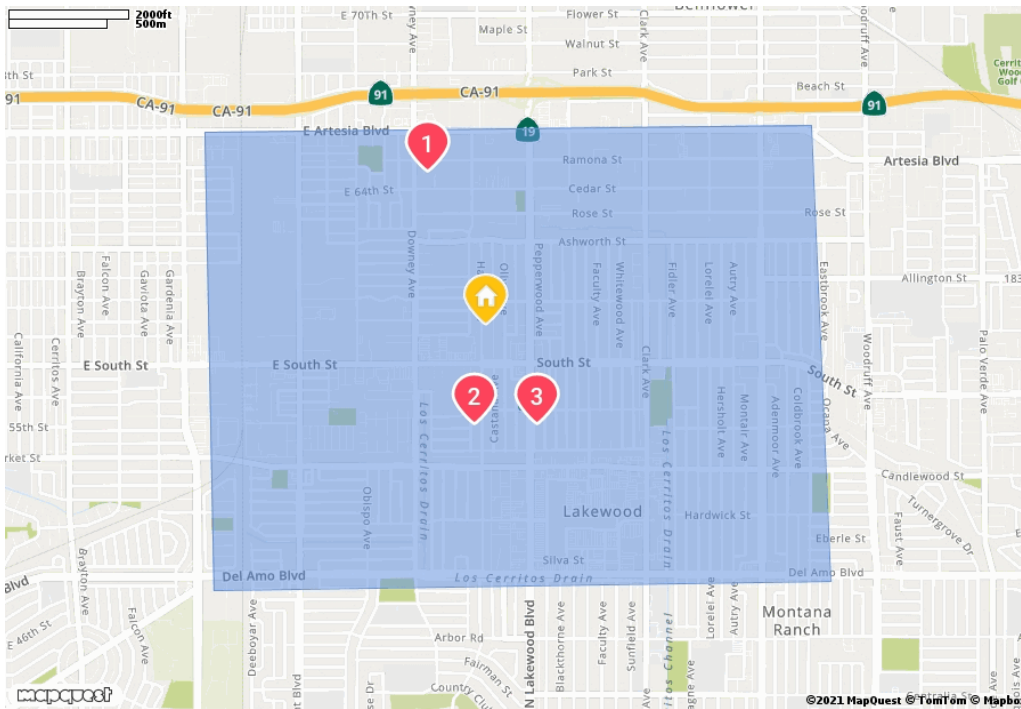
06037C1960F

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

14

Months Supply

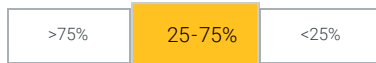
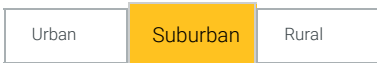
1.3

Avg Days Until Sale

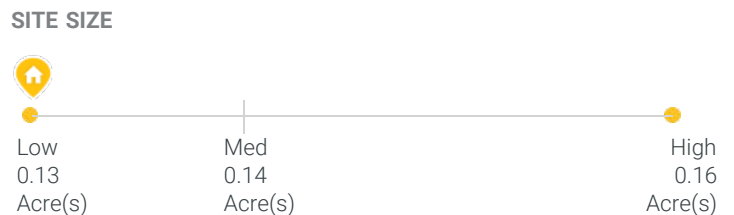
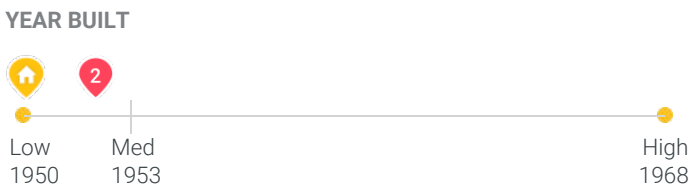
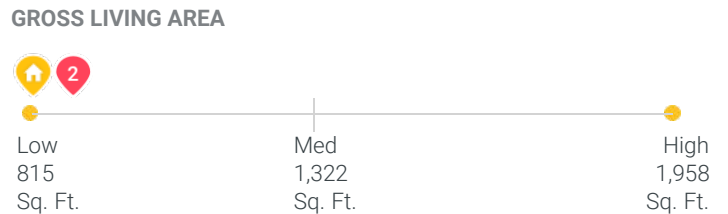
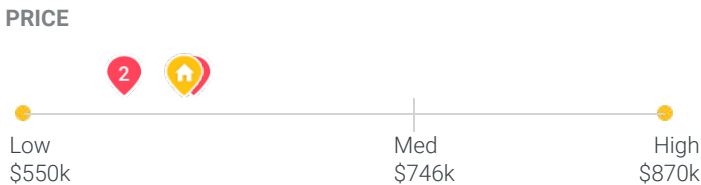
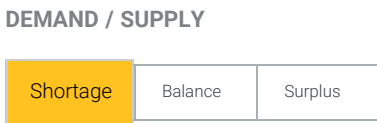
10

Subject Neighborhood as defined by the Appraiser

## TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS



The subject is located in a well-established residential area of homes varied in style, age, and quality of construction. The subject is close to shopping, schools, and services. For purposes of the report, the subject neighborhood is all of Long Beach. Values are stable or increasing throughout the area. Marketing time averages 0-3 months, although some properties have had both longer and ... **(continued in Appraiser Commentary Summary)**



## Subject Photos



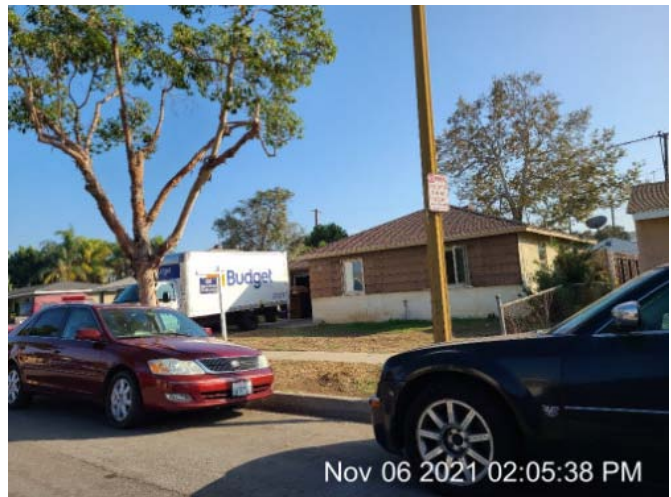
Front



Address Verification



Side



Side



Street



Street

## Subject Photos



Other



Other



## Comparable Photos

Provided by  
Appraiser

1 6450 Johnson Ave  
Long Beach, CA 90805



Front

2 3639 Candor St  
Lakewood, CA 90712



Front

3 5507 Pimenta Ave  
Lakewood, CA 90712



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 Rodrigo Ursulo, 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 Rodrigo Ursulo 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**

Joe Pravettone

**EFFECTIVE DATE**

11/06/2021

**DATE OF REPORT**

11/12/2021

**LICENSE #**

030070

**STATE**

CA

**EXPIRATION**

02/04/2023

**COMPANY**

MVP Appraisal

# 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
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

## Condition & Marketability

<b>CONDITION</b>	✓ Good	Subject address was verified by parcel location on subject street. Property appeared to be in good condition from the exterior.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	No repairs needed or damages to report at time of inspection.
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	No current or potential zoning violations noted at time of inspection.
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	Subject conforms to neighborhood and is in similar condition to surrounding properties.
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	The average condition for the neighboring properties is noted as "Good"
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	No boarded or vacant properties were noted at time of inspection.
<b>SUBJECT NEAR POWERLINES</b>	✓ No	No near powerlines were noted or observed.
<b>SUBJECT NEAR RAILROAD</b>	✓ No	Subject is not near any railroad tracks.
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	There is no nearby commercial properties that would affect subject's marketability.

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	Subject is not near an airport or airport flight path.
ROAD QUALITY	✓	Good	Subject's nearby roads are in good condition and consistent with nearby streets located in and around this neighborhood.
NEGATIVE EXTERNALITIES	✓	No	There are no negative externalities that affect subject property.
POSITIVE EXTERNALITIES	✓	No	There are no positive externalities that affect subject property.

## 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**

<b>ELECTRONIC SIGNATURE</b>	<b>LICENSE #</b>	<b>NAME</b>	<b>COMPANY</b>	<b>INSPECTION DATE</b>
/Rodrigo Ursulo/	01971199	Rodrigo Ursulo	Pollard Properties	11/06/2021