

Subject Details

PROPERTY TYPE	GLA
SFR	1,185 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Historical	1956
LOT SIZE	OWNERSHIP
0.17 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Window/Unit
COUNTY	APN
Contra Costa	1150340113

Analysis Of Subject

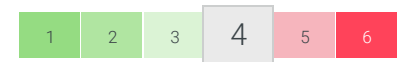
Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

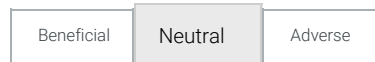
QUALITY RATING



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

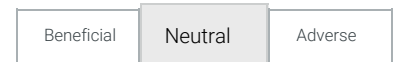
VIEW

Residential



LOCATION

Residential




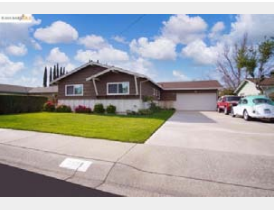



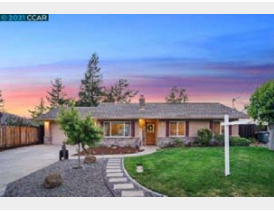


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Per the Google Map Image. The off-site is fully improved with gutters; sidewalks; and street lights. The site is served by all public utilities. No adverse easement; encroachments or restrictions were noted or observed other than normal utility easements of records.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 1627 Olympia St Concord, CA 94521 	 1633 Olympia St Concord, CA 94521 	 1615 Mccarl Ln Concord, CA 94519 	 4131 Lillian Dr Concord, CA 94521 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.01 miles	0.21 miles	0.14 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	03/24/2021	06/03/2021	06/10/2021
SALE PRICE/PPSF	--	\$810,000 \$684/Sq. Ft.	\$790,000 \$635/Sq. Ft.	\$835,000 \$778/Sq. Ft.
CONTRACT/ PENDING DATE	--	03/31/2021	06/09/2021	06/18/2021
SALE DATE	--	04/26/2021	07/08/2021	07/09/2021
DAYS ON MARKET	--	33	35	29
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.17 Acre(s)	0.17 Acre(s)	0.23 Acre(s)	0.21 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Historical	Ranch	Bungalow	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	65	65	79	69
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2	7/3/2	6/3/1 \$5,000
GROSS LIVING AREA	1,185 Sq. Ft.	1,185 Sq. Ft.	1,245 Sq. Ft.	1,073 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Floor/Wall	Forced Air
COOLING	Window/Unit	Central	Evaporative Cooler	Central
GARAGE	2 GA	2 GA	2 GD	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		0.00% \$0	0.00% \$0	0.60% \$5,000
GROSS ADJUSTMENTS		0.00% \$0	0.00% \$0	0.60% \$5,000
ADJUSTED PRICE		\$810,000	\$790,000	\$840,000

Value Conclusion + Reconciliation



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Appraiser

\$810,000
AS-IS VALUE

25-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Up to twelve months market search was conducted within the subjects neighborhood, similar competing neighborhoods, and the general market area to find properties that reflect the subjects market criteria and features, i. e., location, gross living area (GLA), lot size, actual/effective age, and the subjects functional utility. To the best of the appraiser's knowledge, the comparables presented and utilized in this report, represent the most relevant data appropriate for analysis and valuation. All sales comparables used within this report were from similar neighborhoods that exhibit the same quality of construction and amenities. The sales comparables were considered the best properties available at the time this report was being prepared, and they reflect and reinforce the subject's market value.

EXPLANATION OF ADJUSTMENTS

Based on the MLS indicated information of remodeling and updated or condition of these comparables, adjustments were made accordingly based on this information; MLS interior (available) photos and on exterior inspections. All the necessary adjustments that reflect the market's reaction for each contributable characteristic and appraiser's assessment of contributory value, via paired sales and/or market analysis. All the necessary adjustments that reflect the market's reaction for each contributable characteristic and appraiser's assessment of contributory value, via paired sales and/or market analysis. Adjustments represent the estimated typical buyer's reaction to a particular feature, not the actual cost. The appraiser has relied upon information from the MLS, the sales office, as well as county records, all reliable sources, but if found to be incorrect, incomplete, or intentionally misleading, may affect market value.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most weights were given to closed comp 1 is the subject's matched pairs and is located on the same street as the subject. The value concluded is the most probable price that this property should bring in a competitive and open market under all conditions and requisite to fair sales, with the buyer and seller each acting prudently and knowledgeable.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Per the Google Map Image. The off-site is fully improved with gutters; sidewalks; and street lights. The site is served by all public utilities. No adverse easement; encroachments or restrictions were noted or observed other than normal utility easements of records.

Neighborhood and Market

From Page 6

The subject neighborhood is made up mostly of single-family tract homes. Most homes are of average quality, reflecting adequate care and maintenance. Subject has access to all support facilities including employment, shopping, transportation, schools, and parks. Subject conforms to the neighborhood in size, style, and amenities. Property values in the subject's market in the last few months are showing signs of stabilizing, after a rapid increase for the last 12+ months.

Analysis of Prior Sales & Listings

From Page 5

A. The subject has had no transfer of ownership within the 36 month period prior to the effective date of this report. B. The subject is currently not listed for sales. C. The primary sources for information were NDC and MLS, and the County Records Office

Highest and Best Use Additional Comments

Permissible under the zoning ordinance and substantial demand for residential use, it has been concluded that this is the highest and best 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,Tax Records

EFFECTIVE DATE

10/21/2021

SALES AND LISTING HISTORY ANALYSIS

A. The subject has had no transfer of ownership within the 36 month period prior to the effective date of this report. B. The subject is currently not listed for sales. C. The primary sources for information were NDC and MLS, and the County Records Office

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	46673
PROPERTY ID	ORDER ID
31395279	7662561
ORDER TRACKING ID	TRACKING ID 1
1013CV	1013CV

Legal

OWNER	ZONING DESC.
ELIZABETH M ZALDIVER	Residential
ZONING CLASS	ZONING COMPLIANCE
R1	Legal
LEGAL DESC.	
TRACT 2270 LOT 32	

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE
Yes

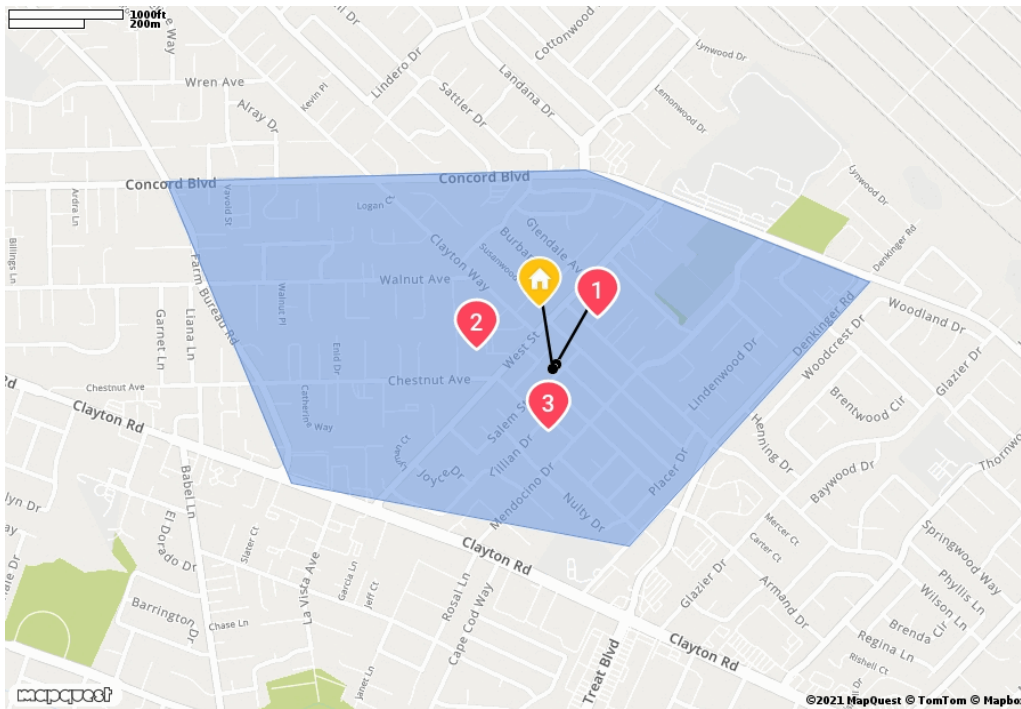
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$6,887	N/A	N/A
FEMA FLOOD ZONE		
AH		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

113

Months Supply

0.4

Avg Days Until Sale

10

Subject Neighborhood as defined by the Appraiser

TYPE

Urban	Suburban	Rural
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BUILT-UP

>75%	25-75%	<25%
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NEIGHBORHOOD & MARKET COMMENTS

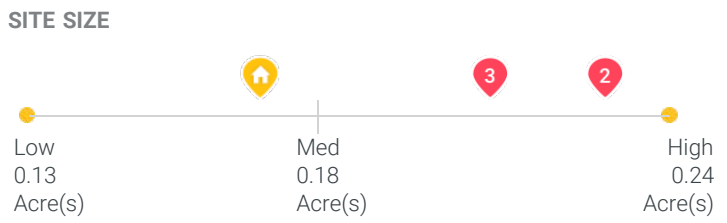
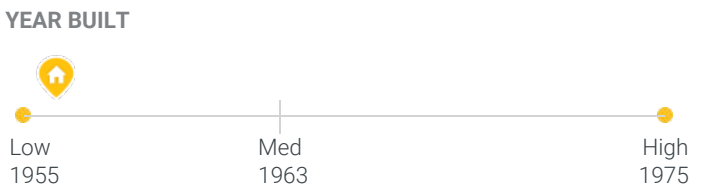
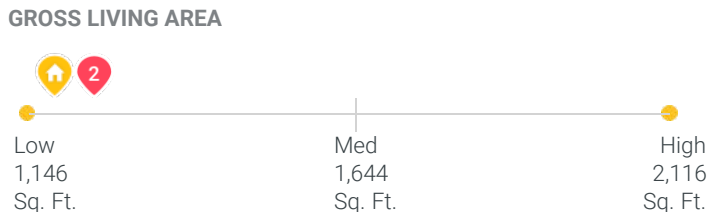
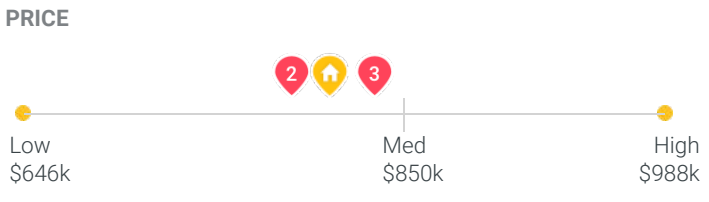
The subject neighborhood is made up mostly of single-family tract homes. Most homes are of average quality, reflecting adequate care and maintenance. Subject has access to all support facilities including employment, shopping, transportation, schools, and parks. Subject conforms to the neighborhood in size, style, and amenities. Property values in the subject's market in the last few month ... *(continued in Appraiser Commentary Summary)*

DEMAND / SUPPLY

Shortage	Balance	Surplus
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VALUES

Declining	Stable	Increasing
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Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

Provided by
Appraiser

1 1633 Olympia St
Concord, CA 94521



Front

2 1615 Mccarl Ln
Concord, CA 94519



Front



Front

3 4131 Lillian Dr
Concord, CA 94521



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 Wilson Stephens, 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))

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.

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.)



Provided by
Appraiser

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 Willson Stephens 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

DANA TRAN

EFFECTIVE DATE

10/15/2021

DATE OF REPORT

10/21/2021

LICENSE

AL030779

STATE

CA

EXPIRATION

08/25/2023

COMPANY

DANA TRAN

Comments - Continued

 Provided by Appraiser

SCOPE OF WORK COMMENTS

The scope of this assignment included the research and collection of data pertaining to recent economic trends and single-family residential sales in the subject's market area as well as the County of the subject. Information was collected from reliable sources including multiple listing services, Data Quick data Service, County Records and Alliance Insurance Company, and Chicago Title Insurance Company

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

None other than the above Extraordinary Assumptions Comments

LIMITING CONDITIONS COMMENTS

I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report

APPRAISER'S CERTIFICATION COMMENTS

The statement of fact contained in this report is true and correct.

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Good	The subject appears to be in good condition. Good exterior paint and stucco, good roof, and dual pane windows.
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
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	-

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	✓	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
/Wilson Stephens/	01359517	Wilson Stephens	Wilson Stephens At Sereno Group	10/15/2021