

Subject Details

PROPERTY TYPE	GLA
SFR	1,402 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Traditional	1957
LOT SIZE	OWNERSHIP
0.18 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Detached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Los Angeles	8322010023

Analysis Of Subject

Provided by Appraiser

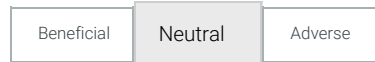
CONDITION RATING



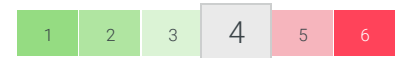
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

VIEW

Residential



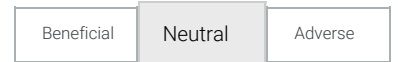
QUALITY RATING



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

LOCATION

Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Average hardscape, average landscape. Aerial map view was performed and analyzed for the subject property. The subject is located on a low volume street, no negative influences noted.

Sales Comparison

Provided by
Appraiser

	 1758 Russell Pl Pomona, CA 91767 	 1046 Blakely Ct Pomona, CA 91767 	 1061 Belfort Ave Pomona, CA 91767 	MOST COMPARABLE  1009 Densmore St Pomona, CA 91767 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.91 miles	0.80 miles	0.79 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	02/26/2021	07/23/2021	08/22/2021
SALE PRICE/PPSF	--	\$580,000 \$405/Sq. Ft.	\$620,000 \$477/Sq. Ft.	\$575,000 \$440/Sq. Ft.
CONTRACT/ PENDING DATE	--	03/18/2021	07/29/2021	09/06/2021
SALE DATE	--	05/03/2021 \$20,000	09/15/2021	09/30/2021
DAYS ON MARKET	--	66	54	39
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.18 Acre(s)	0.17 Acre(s)	0.14 Acre(s)	0.17 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Traditional	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	64	64	61	64
CONDITION	C4	C4	C4	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2	6/3/2	7/4/2
GROSS LIVING AREA	1,402 Sq. Ft.	1,432 Sq. Ft.	1,299 Sq. Ft.	1,308 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Forced Air	Forced Air	Gravity \$2,500
COOLING	Central	Window/Unit \$2,500	Central	Window/Unit \$2,500
GARAGE	2 GD	2 GD	2 GA	2 GA
OTHER	None	None	Pool -\$20,000	None
OTHER	--	--	--	--
NET ADJUSTMENTS		3.88% \$22,500	-2.73% -\$16,900	1.36% \$7,800
GROSS ADJUSTMENTS		3.88% \$22,500	3.73% \$23,100	1.36% \$7,800
ADJUSTED PRICE		\$602,500	\$603,100	\$582,800

Value Conclusion + Reconciliation



\$600,000
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. Search parameters were for comps that sold within 1 mile of the subject within the past 12 months.

EXPLANATION OF ADJUSTMENTS

The comps utilized do not bracket the subject's lot size however Comps #1 and #3 are nearly similar to the subject in lot size and are good indicators of value in the subject's market area. The comps utilized bracket the subject's GLA and bedroom count. Comp #1 OLP \$555,000 sold for \$580,000. It is similarly sized house on nearly similar sized lot with similar bedroom count and bathroom count. Comp #2 OLP \$569,000 sold for \$620,000. It is smaller sized house on smaller sized lot with similar bedroom count and bathroom count with in-ground pool. Comp #3 OLP 539,95 sold for \$575,000. It is smaller size house on similarly sized lot with superior bedroom count and similar bathroom count. Any amenities that were not grided out in the Market Approach, were still considered in the final valuation process. The greatest weight was given to the most similar sale, sales in the report. To be noted that if an amenity was not listed and adjusted for on the grid (market not reacting), it was still considered in the final determination. No adjustments is made for bedroom differences as the appraiser has already compensated for the GLA differences. Appropriate adjustments were applied for differences in time, GLA, heating, cooling and in-ground pool.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Reconciliation: the estimated value of the subject was based on the adjusted and unadjusted bracketed value range of these comps. Consideration was given mostly to the closed sales comps, Comps #2-#3 being most recent sales.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Average hardscape, average landscape. Aerial map view was performed and analyzed for the subject property. The subject is located on a low volume street, no negative influences noted.

Neighborhood and Market

From Page 6

The subject market area is well-established residential neighborhood. The single family home market varies widely in age, style and design. The topography is level. The area has had appeal to buyers and renters seeking properties close proximity (via local freeways) to major employment centers in the Los Angeles, San Bernardino and Riverside Counties

Analysis of Prior Sales & Listings

From Page 5

Per CRMLS the subject last sold on 10/25/2021 for \$505,000 doc #1606621

Highest and Best Use Additional Comments

The subject's current use conforms to zoning (legal) and is fairly typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Oct 26, 2021

Price

\$505,000

Data Source

MLS 304426802

LISTING STATUS

Listed in Past Year

● Pending

Oct 16, 2021

\$559,000

MLS CV21207275

● Active

Sep 20, 2021

\$559,000

MLS 304426802

DATA SOURCE(S)

MLS

EFFECTIVE DATE

10/29/2021

SALES AND LISTING HISTORY ANALYSIS

Per CRMLS the subject last sold on 10/25/2021 for \$505,000 doc #1606621

Order Information

BORROWER

Redwood Holdings LLC

LOAN NUMBER

46689

PROPERTY ID

31501515

ORDER ID

7702616

ORDER TRACKING ID

1028CV

TRACKING ID 1

1028CV

Legal

OWNER

JPMORGAN CHASE BANK NA

ZONING DESC.

Residential

ZONING CLASS

POR17200*

ZONING COMPLIANCE

Legal

LEGAL DESC.

TRACT # 15753 LOT 72

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

\$3,705

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

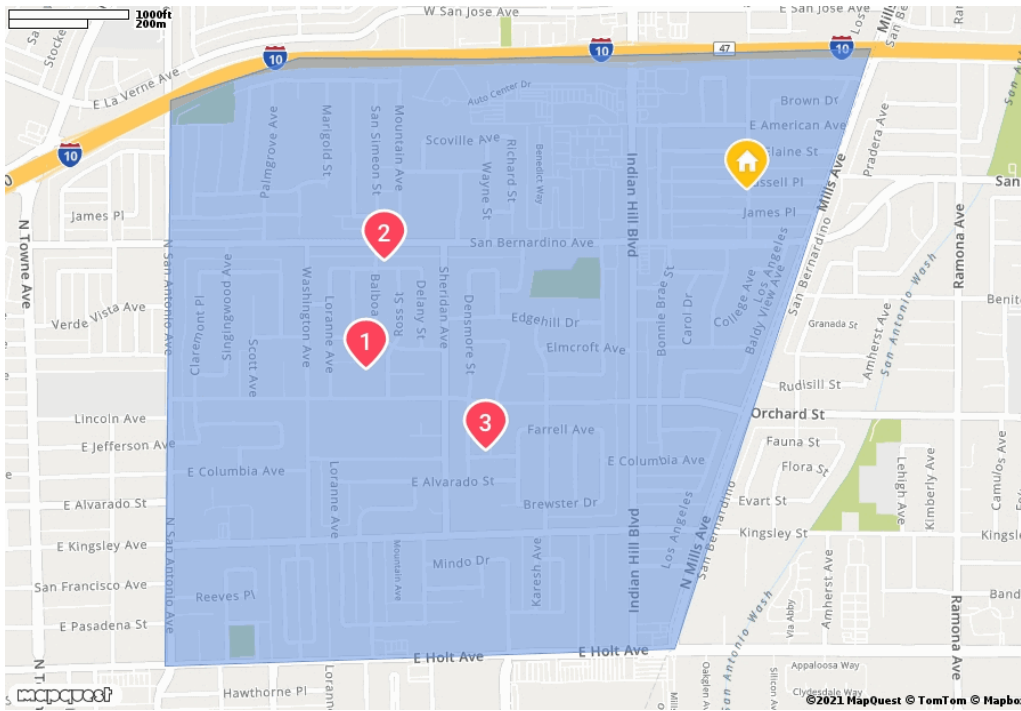
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FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

39

Months Supply

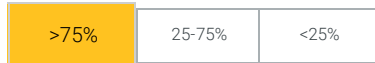
3.0

Avg Days Until Sale

30

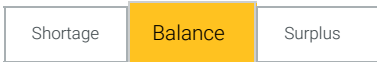
Subject Neighborhood as defined by the Appraiser

TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS

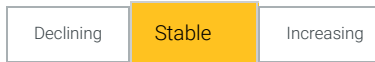


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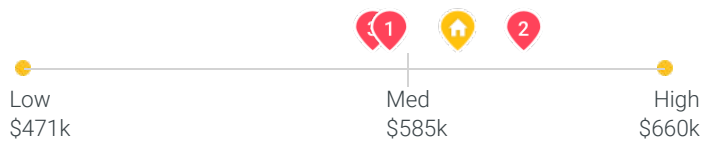
DEMAND / SUPPLY



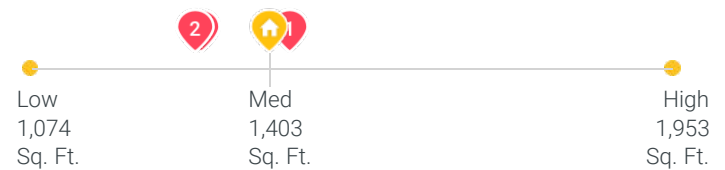
VALUES



PRICE



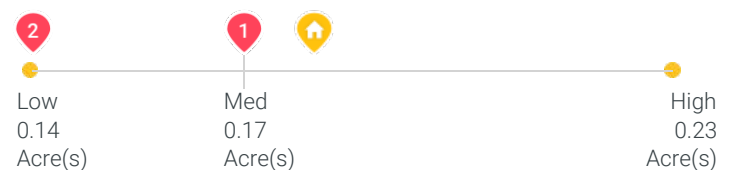
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



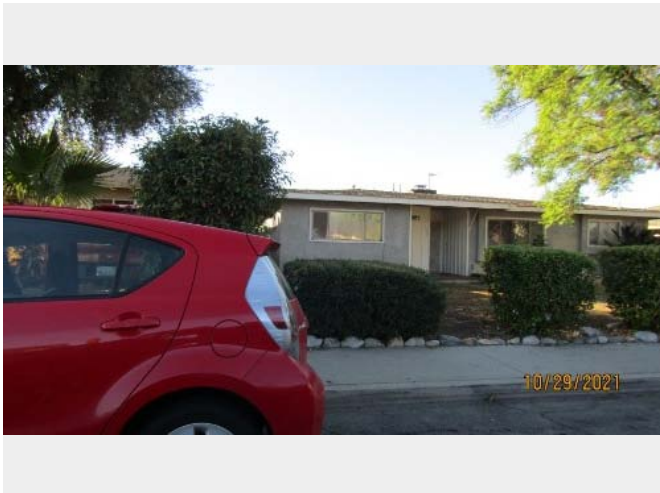
Subject Photos



Front



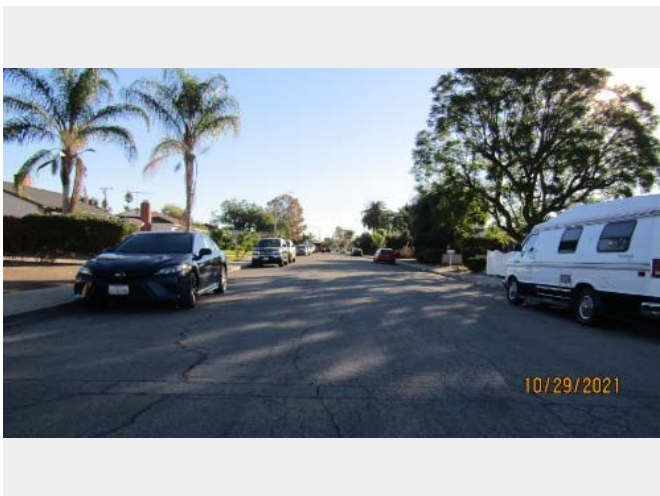
Address Verification



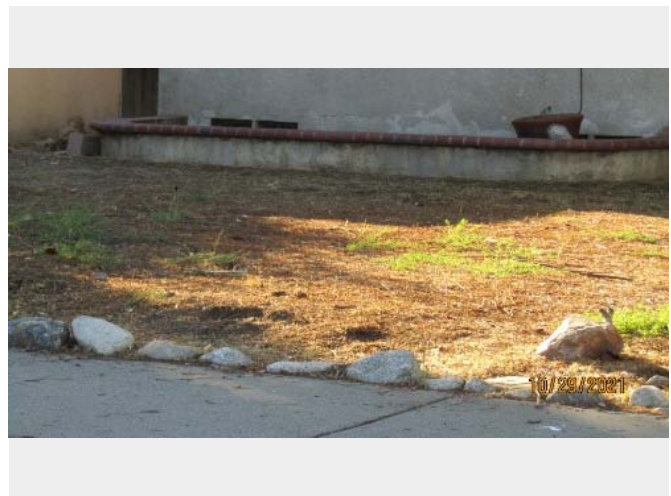
Side



Back



Street

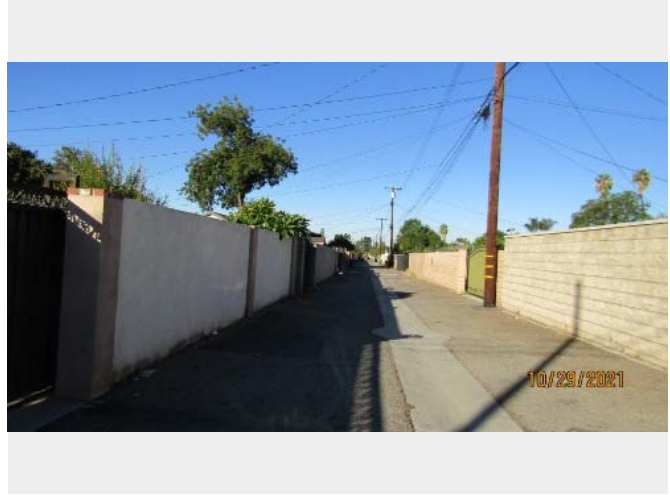


Other

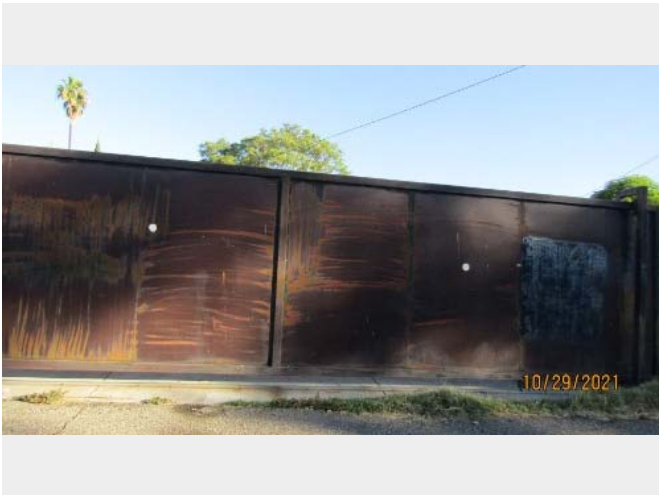
Subject Photos



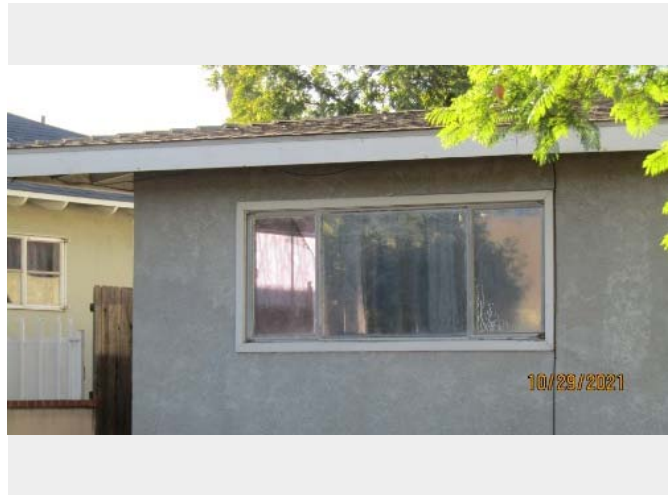
Other



Other



Other



Other



Other

Comparable Photos

Provided by
Appraiser

1 1046 Blakely Ct
Pomona, CA 91767



Front

2 1061 Belfort Ave
Pomona, CA 91767



Front

3 1009 Densmore St
Pomona, CA 91767



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 Phyllis Staton, 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 Phyllis Staton 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	10/29/2021	10/29/2021
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
\$4,000	N/A	\$4,000

Condition & Marketability

CONDITION	✓ Good	The stucco paint is peeling, window screens are damaged, and the lawn needs seeding. The windows and roof appear satisfactory. Has a 2DG, not visible from the st or alley.
SIGNIFICANT REPAIRS NEEDED	⚠ Yes	The exterior needs stucco paint and window screens need to be replaced. The lawn needs to be seeded.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	N/A
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Surrounding properties are detached SFRs, similar in age, size, type and quality of exterior building materials, mixed in appeal.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Neighborhood homes appear to be in average to good condition based on an agent's visual inspection of the area.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	N/A
SUBJECT NEAR POWERLINES	✓ No	N/A
SUBJECT NEAR RAILROAD	✓ No	N/A
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	N/A

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	N/A
ROAD QUALITY	✓	Good	Neighborhood streets are asphalt and generally smooth and free of damage or potholes.
NEGATIVE EXTERNALITIES	✓	No	There are no known adverse environmental issues present.
POSITIVE EXTERNALITIES	✓	Yes	The subject is located on a low traveled residential street in close proximity to community services. It is .25 mi to shopping, and .3 mi to an elem school and freeway access.

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	Stucco paint	\$3,000
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	Replace window screens	\$500
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	Lawn needs to be seeded	\$500
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$4,000

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Phyllis Staton/	01005501	Phyllis Staton	Phyllis Staton	10/29/2021