

Subject Details

PROPERTY TYPE	GLA
SFR	1,970 Sq. Ft.
BEDS	BATHS
3	3.0
STYLE	YEAR BUILT
Ranch	1957
LOT SIZE	OWNERSHIP
0.16 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Carport	1 Car(s)
HEATING	COOLING
Central	None
COUNTY	APN
Ventura	0820142065

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

Residential








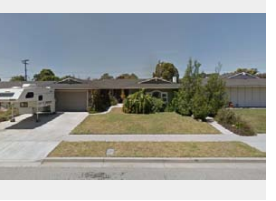


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Based on a recent sale (interior photos) and drivey photos the subject appears to be an average quality SFR with a converted garage - added 1 carport.


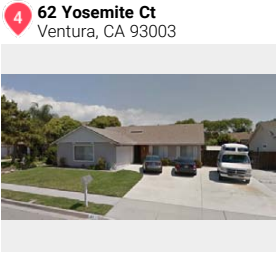
Sales Comparison

Provided by
Appraiser


	 5520 Hollings St Ventura, CA 93003 	 5521 Hunter St Ventura, CA 93003 	 289 Arnett Ave Ventura, CA 93003 	 453 Colby Cir Ventura, CA 93003 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.04 miles	0.34 miles	0.77 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	05/27/2021	08/14/2021	07/02/2021
SALE PRICE/PPSF	--	\$938,500 \$501/Sq. Ft.	\$1,025,000 \$536/Sq. Ft.	\$915,000 \$451/Sq. Ft.
CONTRACT/ PENDING DATE	--	06/03/2021	08/24/2021	07/19/2021
SALE DATE	--	06/30/2021	09/24/2021	08/17/2021
DAYS ON MARKET	--	34	41	46
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.16 Acre(s)	0.16 Acre(s)	0.18 Acre(s)	0.17 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	64	64	64	60
CONDITION	C4	C3 -\$90,000	C3 -\$100,000	C3 -\$40,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/3	7/4/3	7/4/3	7/4/2.1 \$2,500
GROSS LIVING AREA	1,970 Sq. Ft.	1,875 Sq. Ft. \$7,000	1,911 Sq. Ft. \$4,500	2,028 Sq. Ft. -\$10,500
BASEMENT	None	None	None	None
HEATING	Central	Forced Air	Forced Air	Forced Air
COOLING	None	None	None	None
GARAGE	1 CP	2 GA -\$5,000	2 GA -\$5,000	2 GA -\$5,000
OTHER	--	Solar -\$10,000	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-10.44% -\$98,000	-9.80% -\$100,500	-5.79% -\$53,000
GROSS ADJUSTMENTS		11.93% \$112,000	10.68% \$109,500	6.34% \$58,000
ADJUSTED PRICE		\$840,500	\$924,500	\$862,000

Sales Comparison (Continued)

Provided by
Appraiser

	MOST COMPARABLE				
	 <p>5520 Hollings St Ventura, CA 93003</p>	 <p>62 Yosemite Ct Ventura, CA 93003</p>			
COMPARABLE TYPE	--	Sale			
MILES TO SUBJECT	--	0.55 miles			
DATA/ VERIFICATION SOURCE	Public Records	MLS			
LIST PRICE	--	--			
LIST DATE	--	08/31/2021			
SALE PRICE/PPSF	--	\$770,000	\$411/Sq. Ft.		
CONTRACT/ PENDING DATE	--	06/03/2021			
SALE DATE	--	06/30/2021			
DAYS ON MARKET	--	34			
LOCATION	N; Res	N; Res			
LOT SIZE	0.16 Acre(s)	0.17 Acre(s)			
VIEW	N; Res	N; Res			
DESIGN (STYLE)	Ranch	Ranch			
QUALITY OF CONSTRUCTION	Q4	Q4			
ACTUAL AGE	64	64			
CONDITION	C4	C4			
SALE TYPE		Arms length			
ROOMS/BEDS/BATHS	6/3/3	7/4/3			
GROSS LIVING AREA	1,970 Sq. Ft.	1,875 Sq. Ft.	\$7,000		
BASEMENT	None	None			
HEATING	Central	Forced Air			
COOLING	None	None			
GARAGE	1 CP	2 GA	-\$5,000		
OTHER	--	--		--	--
OTHER	--	--		--	--
NET ADJUSTMENTS			0.26%	\$2,000	
GROSS ADJUSTMENTS			1.56%	\$12,000	
ADJUSTED PRICE				\$772,000	

Value Conclusion + Reconciliation

 Provided by Appraiser

\$775,000
AS-IS VALUE

0-60 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 differences based on interior photos from online sources, bath count, GLA, and solar amenity differences. Matched paired sales method used to abstract adjustments.

ADDITIONAL COMMENTS (OPTIONAL)

Comp #4 is weighted the most for its as-is similar condition and recent sale in the defined market.

Reconciliation Summary

Comp 4 is weighted the most for its as-is similar condition and recent sale in the defined market.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Based on a recent sale (interior photos) and drivey photos the subject appears to be an average quality SFR with a converted garage - added 1 carport.

Neighborhood and Market

From Page 7

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 XXXX. 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 6

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?	Event	Date	Price	Data Source
Yes	● Sold	Nov 4, 2021	\$766,500	MLS V1-8666
LISTING STATUS Listed in Past Year	● Pending	Oct 18, 2021	\$789,000	MLS V1-8666
	● Active	Oct 9, 2021	\$789,000	MLS V1-8666
DATA SOURCE(S) MLS	● Active	Sep 30, 2021	\$789,000	MLS V1-8666
	● Active	Aug 31, 2021	\$789,000	MLS V1-8666
EFFECTIVE DATE 11/10/2021				

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 46782
PROPERTY ID 31552027	ORDER ID 7723601
ORDER TRACKING ID 1105CV	TRACKING ID 1 1105CV

Legal

OWNER RAYSOR MARTHA W TRUST	ZONING DESC. Residential
ZONING CLASS R! SFR	ZONING COMPLIANCE Legal
LEGAL DESC. LT 27 MP REF 023MR 009	

Highest and Best Use

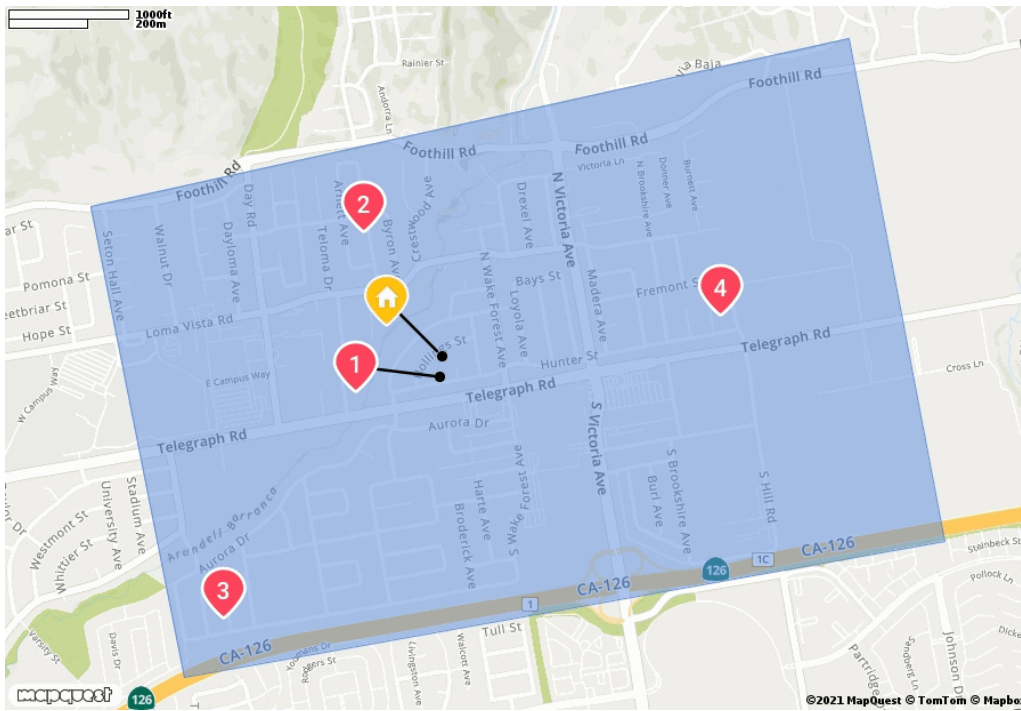
IS HIGHEST AND BEST USE THE PRESENT USE Yes	
PHYSICALLY POSSIBLE? ✓	FINANCIALLY FEASIBLE? ✓
LEGALLY PERMISSABLE? ✓	MOST PRODUCTIVE USE? ✓

Economic

R.E. TAXES \$986	HOA FEES N/A	PROJECT TYPE N/A
FEMA FLOOD ZONE 06111C0765E		
FEMA SPECIAL FLOOD ZONE AREA No		

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

65

Months Supply

0.4

Avg Days Until Sale

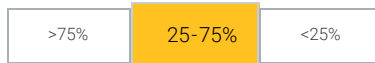
10

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



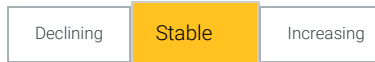
NEIGHBORHOOD & MARKET COMMENTS

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 XXXX. Values are stable or increasing throughout the area. Marketing time averages 0-3 months, although some properties have had both longer and short ... **(continued in Appraiser Commentary Summary)**

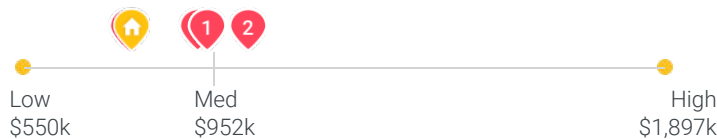
DEMAND / SUPPLY



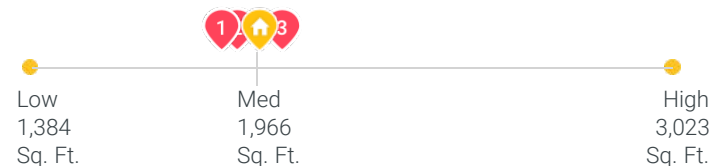
VALUES



PRICE



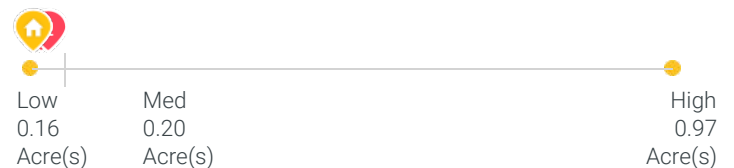
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 5521 Hunter St
Ventura, CA 93003



Front

2 289 Arnett Ave
Ventura, CA 93003



Front

3 453 Colby Cir
Ventura, CA 93003



Front

Comparable Photos

Provided by Appraiser

4 62 Yosemite Ct
Ventura, CA 93003



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 John Holladay, 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 John Holladay 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

11/05/2021

DATE OF REPORT

11/10/2021

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
Unknown	No	Attached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	Subject appears average from the exterior visual inspection and conforms to the neighborhood.
SIGNIFICANT REPAIRS NEEDED	✓ No	None noted
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None noted
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject property conforms with other homes of similar design, age and condition in the immediate neighborhood
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Neighborhood appears average overall. Average size homes with basic features and basic amenities.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	None noted
SUBJECT NEAR POWERLINES	✓ No	None noted
SUBJECT NEAR RAILROAD	✓ No	None noted
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	None noted

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None noted
ROAD QUALITY	✓	Good	Appears adequately maintained.
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
/John Holladay/	01397810	John Holladay	ReMax Gold Coast Realtors	11/05/2021