

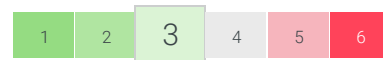
Subject Details

PROPERTY TYPE	GLA
SFR	4,398 Sq. Ft.
BEDS	BATHS
5	4.1
STYLE	YEAR BUILT
Mediterranean	2005
LOT SIZE	OWNERSHIP
0.14 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Riverside	144332015

Analysis Of Subject

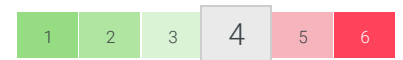
Provided by Appraiser

CONDITION RATING



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

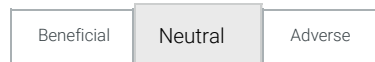
QUALITY RATING



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

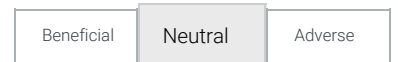
VIEW

Residential



LOCATION

Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject's site is typical for a tract home in the market. The subject is in average to good condition with no repairs as viewed from the interior and exterior pics. The subject's quality is average for the market - the subject was built in 2005 with common to good materials.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 13830 Ellis Park Trl Corona, CA 92880 <small>Oct 27, 2021 at 1:18:10 PM</small>	 13839 Delta Downs Cir Corona, CA 92880	 6513 Lost Fort Pl Corona, CA 92880	 6357 La Mesa St Corona, CA 92880
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.02 miles	0.25 miles	0.30 miles
DATA/ VERIFICATION SOURCE	MLS	MLS	MLS	Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	10/22/2020	09/23/2020	12/20/2020
SALE PRICE/PPSF	--	\$760,000 \$173/Sq. Ft.	\$745,000 \$176/Sq. Ft.	\$720,000 \$174/Sq. Ft.
CONTRACT/ PENDING DATE	--	12/08/2020	11/05/2020	Unknown
SALE DATE	--	02/01/2021	12/21/2020	08/30/2021
DAYS ON MARKET	--	102	89	1
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.14 Acre(s)	0.14 Acre(s)	0.15 Acre(s)	0.17 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Mediterranean	Mediterranean	Mediterranean	Mediterranean
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	16	16	17	15
CONDITION	C3	C3	C3	C3 \$25,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	9/5/4.1	10/6/4.1	10/6/3.1 \$5,000	9/5/4
GROSS LIVING AREA	4,398 Sq. Ft.	4,398 Sq. Ft.	4,236 Sq. Ft. \$9,000	4,148 Sq. Ft. \$20,000
BASEMENT	None	None	None	None
HEATING	Central	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	3 GBI	3 GBI	4 GBI -\$5,000
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		0.00% \$0	1.88% \$14,000	5.56% \$40,000
GROSS ADJUSTMENTS		0.00% \$0	1.88% \$14,000	6.94% \$50,000
ADJUSTED PRICE		\$760,000	\$759,000	\$760,000

Value Conclusion + Reconciliation



\$760,000
AS-IS VALUE

0-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Comp search was for +/- 25% GLA differences, GLA, bath, and garage count differences based on matched paired sales. Comp #2, #3 and #4 are all updated or remodeled based on interior photos and adjusted for their differences based on the condition of the subject.

EXPLANATION OF ADJUSTMENTS

Adjustments were made for condition differences, garage count, bath count, and GLA differences. All condition factors were observed by online interior/exterior photos, adjusted for their differences. Matched paired sales used for all abstracted amounts.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Comp #1 is a model match and #3 is a recent sale, both were higher weighted in the reconciliation process.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject's site is typical for a tract home in the market. The subject is in average to good condition with no repairs as viewed from the interior and exterior pics. The subject's quality is average for the market - the subject was built in 2005 with common to good materials.

Neighborhood and Market

From Page 6

The subject is located in an area known as or in the City of Eastvale (Corona), situated within close proximity from the business center. Residents are afforded access to schools, shopping, and employment centers. The current market appears to be active with stabilizing property values noted. The supply of available housing appears to be in balance. The majority of properties in this area, competitively priced, appear to sell within 3 months. Sales and financing concessions are not uncommon. A variety of mortgage financing is available.

Analysis of Prior Sales & Listings

From Page 5

The subject was previous listed on MLS, then cancelled and went to auction. No further information known

Highest and Best Use Additional Comments

Conforming improvements contributing to land value in no need of modifications, alterations or redevelopment. HBU is to continue the current use.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Cancelled Sep 17, 2019 \$620,000 MLS IG19079680

LISTING STATUS

Currently Listed ● Active Apr 10, 2019 \$645,000 MLS IG19079680

DATA SOURCE(S)

MLS

EFFECTIVE DATE

11/02/2021

SALES AND LISTING HISTORY ANALYSIS

The subject was previous listed on MLS, then cancelled and went to auction. No further information known

Order Information

BORROWER **LOAN NUMBER**

Redwood Holdings LLC 46796

PROPERTY ID **ORDER ID**

31491572 7699292

ORDER TRACKING ID **TRACKING ID 1**

1027CV 1027CV

Legal

OWNER **ZONING DESC.**

JULIE NGU Residential

ZONING CLASS **ZONING COMPLIANCE**

A210 Legal

LEGAL DESC.

.14 ACRES M/L IN LOT 21 MB 341/037 TR 29148-2

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**

\$7,979 N/A N/A

FEMA FLOOD ZONE

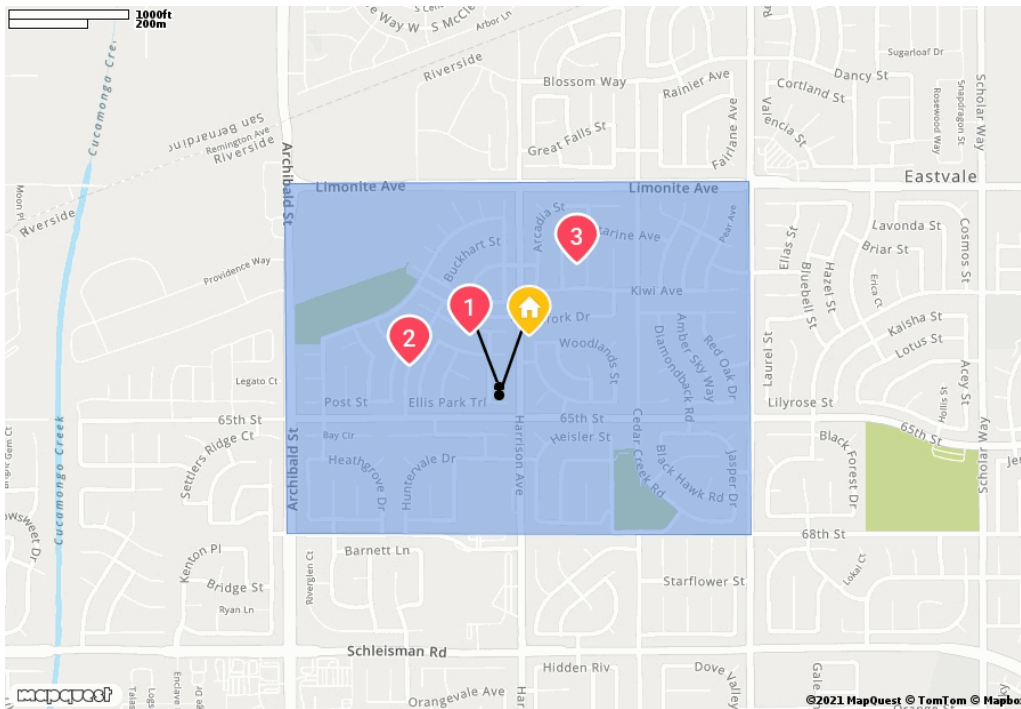
06065C0677G

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

123

Months Supply

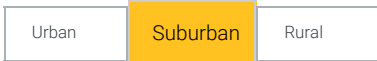
0.8

Avg Days Until Sale

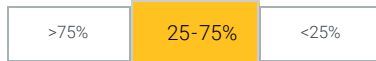
18

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



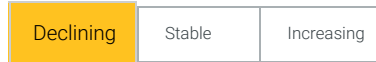
NEIGHBORHOOD & MARKET COMMENTS

The subject is located in an area known as or in the City of Eastvale (Corona), situated within close proximity from the business center. Residents are afforded access to schools, shopping, and employment centers. The current market appears to be active with stabilizing property values noted. The supply of available housing appears to be in balance. The majority of properties in this area, ...
(continued in Appraiser Commentary Summary)

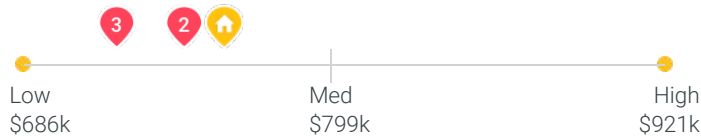
DEMAND / SUPPLY



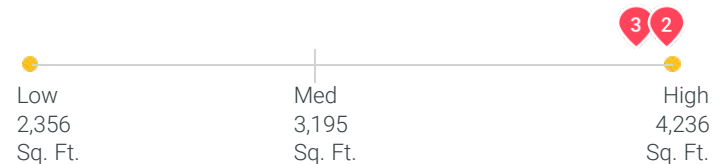
VALUES



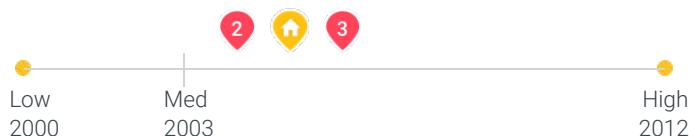
PRICE



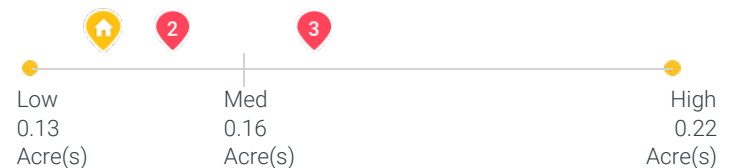
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Oct 27, 2021 at 1:18:10 PM

Front



Address Verification



Oct 27, 2021 at 1:18:15 PM

Side



Oct 27, 2021 at 1:18:07 PM

Side



Oct 27, 2021 at 1:18:18 PM

Street



Oct 27, 2021 at 1:17:27 PM

Street

Comparable Photos

Provided by
Appraiser

1 13839 Delta Downs Cir
Corona, CA 92880



Front

2 6513 Lost Fort Pl
Corona, CA 92880



Front

3 6357 La Mesa St
Corona, CA 92880



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 Michael O'Connor, 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 Michael O'Connor 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

10/27/2021

DATE OF REPORT

11/02/2021

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

Condition & Marketability

CONDITION	✓ Good	Subject is in average condition of average construction and conforms to area standards.
SIGNIFICANT REPAIRS NEEDED	✓ No	No significant repairs noted.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	No zoning issues anticipated.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject is in a developed suburban tract with homes of similar construction, age, style and size.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	All properties generally conform to each other in this suburban developed tract.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	No boarded properties noted
SUBJECT NEAR POWERLINES	✓ No	At least 0.25 miles from major transmission lines
SUBJECT NEAR RAILROAD	✓ No	At least 1.0 miles from rail lines
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	At least 0.5 miles from commercial property

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	Not in a flight path of a major airport
ROAD QUALITY	✓	Good	Roadways are properly maintained
NEGATIVE EXTERNALITIES	✓	No	No negatives noted
POSITIVE EXTERNALITIES	✓	Yes	Near schools and parks

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
/Michael O'Connor/	01517005	Michael O'Connor	Diamond Ridge Realty	10/27/2021