

## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	2,136 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
4	2.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Traditional	1997
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.24 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Built-In Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Central	Central
<b>COUNTY</b>	<b>APN</b>
Los Angeles	2844018034

## 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)

Subject has stucco/siding exterior & is a 2 level improvement of average quality & average condition. Based on photos of exterior, appraiser assumes interior is in similar condition. The appraiser assumes that all major systems are functional & no extraordinary concealed damage exists. Effective age is based on condit ... **(continued in Appraiser Commentary Summary)**

# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <p><b>28029 Eagle Peak Ave</b> Santa Clarita, CA 91387</p>	 <p><b>28010 Valcour Dr</b> Santa Clarita, CA 91387</p>	 <p><b>17734 Silverstream Dr</b> Santa Clarita, CA 91387</p>	 <p><b>28605 Crystal Heights Ct</b> Santa Clarita, CA 91387</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.04 miles	0.33 miles	0.61 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	Public Records	Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	06/15/2021	09/02/2021	05/31/2021
SALE PRICE/PPSF	--	\$950,000 \$398/Sq. Ft.	\$808,000 \$473/Sq. Ft.	\$830,000 \$323/Sq. Ft.
CONTRACT/ PENDING DATE	--	06/25/2021	09/12/2021	06/10/2021
SALE DATE	--	08/19/2021	09/22/2021	07/02/2021
DAYS ON MARKET	--	65	10	10
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.24 Acre(s)	0.29 Acre(s) -\$5,445	0.16 Acre(s) \$8,711	0.24 Acre(s)
VIEW	N; Res	B; Mtn -\$19,000	N; Res	B; Mtn -\$16,600
DESIGN (STYLE)	Traditional	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	24	38	34	16
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/4/2.1	8/4/3 -\$5,000	7/3/2.1 \$31,950	8/4/3 -\$5,000
GROSS LIVING AREA	2,136 Sq. Ft.	2,385 Sq. Ft. -\$18,675	1,710 Sq. Ft. \$31,950	2,568 Sq. Ft. -\$32,400
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	2 GBI	3 GBI -\$10,000	3 GBI -\$10,000	2 GBI
OTHER	None	Pool/Spa -\$50,000	None	None
OTHER	--	--	--	--
NET ADJUSTMENTS		-11.38% -\$108,120	3.79% \$30,661	-6.51% -\$54,000
GROSS ADJUSTMENTS		11.38% \$108,120	6.27% \$50,661	6.51% \$54,000
ADJUSTED PRICE		\$841,880	\$838,661	\$776,000

## Value Conclusion + Reconciliation



**\$825,000**  
AS-IS VALUE

**0-90 Days**  
EXPOSURE TIME

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

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

In researching comparables the following parameters were used; comparables closed in the past 6 months, within a 1.0 mile radius of the subject & within 35% GLA variance.

#### EXPLANATION OF ADJUSTMENTS

All adjustments are market derived per paired sales analysis & applied as follows; 5% per condition level, 2% view, 1% for interior residential locations versus fronting or siding high traffic, GLA adjusted at \$75 per sf for differences of 100 sf which reflects bed count when applicable, \$10,000 per bath, \$2.50 per sf for lot size differences over 2000 sf, \$10,000 per garage space, \$50,000 per pool/spa. All comparables given consideration when determining value with greatest weight given to comparable 1 for closest proximity & most similar GLA.

#### ADDITIONAL COMMENTS (OPTIONAL)

EXPLANATION FOR GLA & BED COUNT ADJUSTMENTS GLA adjustments consider bedroom count. If comparable is adjusted downward for superior square footage (GLA), & the bedroom count is also superior, no additional adjustment made for bedroom count. If comparable is adjusted upward for inferior GLA, & the bedroom count is inferior, no additional adjustment made for bedroom count. However, when the GLA is inferior & bedroom count superior, a downward adjustment is then necessary for bedroom count. The reverse is also true. In addition, when no adjustment is made for GLA, an adjustment must be considered for any differences in bedroom count.

### Reconciliation Summary

All comparables given consideration when determining value with greatest weight given to comparable 1 for closest proximity & most similar GLA.

## Appraiser Commentary Summary

Provided by  
Appraiser

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

From Page 1

Subject has stucco/siding exterior & is a 2 level improvement of average quality & average condition. Based on photos of exterior, appraiser assumes interior is in similar condition. The appraiser assumes that all major systems are functional & no extraordinary concealed damage exists. Effective age is based on condition. Overall condition of subject based on PCI report.

### Neighborhood and Market

From Page 6

Although the market over the past 12 months shows an overall trend of appreciation, 6 months-present have shown a stabilization ( see attached 1004MC). Sales concessions uncommon at this time. There are no apparent adverse factors which would affect the subjects marketability. Access to bus line, commuter feeder freeways, local parks, schools, hospitals, shopping and all residential support facilities is considered average for the area. Employment is stable reflecting a stable local economy. Access to the 14 Freeway is considered average.

### Analysis of Prior Sales & Listings

From Page 5

Subject has had 4 transfers within the past 36 months: Grant Deed transfer with no amount recorded on 05/04/2021; Doc# 706938; Grant Deed transfer with no amount recorded on 09/17/2019; Doc# 961804; Grant Deed transfer on 07/16/2019 for \$460,000; Doc# 688402; Grant Deed transfer with no amount recorded on 07/16/2019; Doc# 688401. Subject has had a listing within the past 36 months: MLS# SR19184708 listed on 08/02/2019 for \$639,000; DOM 26 and canceled on 08/28/2019. No MLS listing for last sale; off market transaction.

### Highest and Best Use Additional Comments

The subject property meets the four criteria in determining its highest and best use given the subject's zoning.

## Subject Details



### Sales and Listing History

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

Yes

**Event**

● Sold

**Date**

Jul 16, 2020

**Price**

\$460,000

**Data Source**

Public Records

**LISTING STATUS**

Not Listed in Past Year

● Active

Aug 2, 2019

\$639,000

MLS SR19184708

**DATA SOURCE(S)**

MLS,Public Records

**EFFECTIVE DATE**

11/27/2021

**SALES AND LISTING HISTORY ANALYSIS**

Subject has had 4 transfers within the past 36 months: Grant Deed transfer with no amount recorded on 05/04/2021; Doc# 706938; Grant Deed transfer with no amount recorded on 09/17/2019; Doc# 961804; Grant Deed transfer on 07/16/2019 for \$460,000; Doc# 688402; Grant Deed transfer with no amount recorded on 07/16/2019; Doc# 688401. Subject has had a listing within the past 36 months: MLS# SR19184708 listed on 08/02/2019 for \$639,000; DOM 26 and canc ... **(continued in Appraiser Commentary Summary)**

### Order Information

**BORROWER**

Redwood Holdings LLC

**LOAN NUMBER**

46955

**PROPERTY ID**

31699993

**ORDER ID**

7772338

**ORDER TRACKING ID**

1124CV

**TRACKING ID 1**

1124CV

### Legal

**OWNER**

ALON GILBOA

**ZONING DESC.**

Residential

**ZONING CLASS**

SCUR2

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

\*TR=37875 LOT 27

### 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**

\$6,466

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

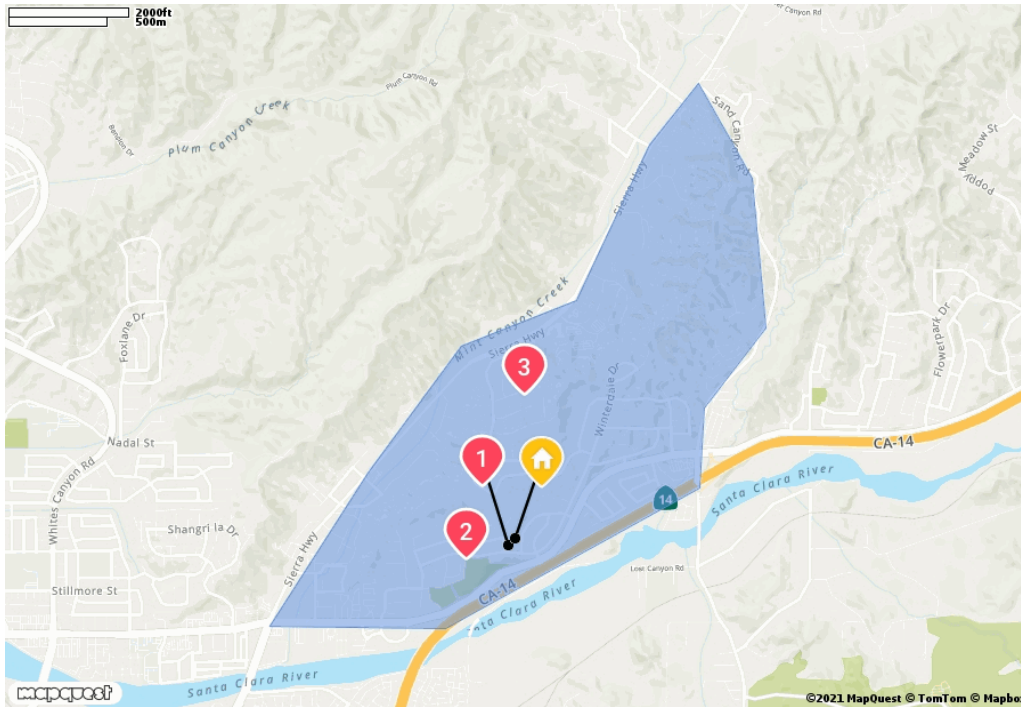
06037C0845G

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by  
Appraiser



Sales in Last 12M

71

Months Supply

5.9

Avg Days Until Sale

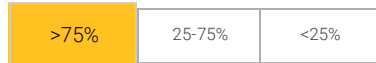
12

Subject Neighborhood as defined by the Appraiser

**TYPE**



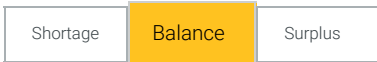
**BUILT-UP**



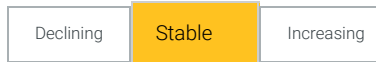
**NEIGHBORHOOD & MARKET COMMENTS**

Although the market over the past 12 months shows and overall trend of appreciation, 6 months-present have shown a stabilization ( see attached 1004MC). Sales concessions uncommon at this time. There are no apparent adverse factors which would affect the subjects marketability. Access to bus line, commuter feeder freeways, local parks, schools, hospitals, shopping and all residential supp ... **(continued in Appraiser Commentary Summary)**

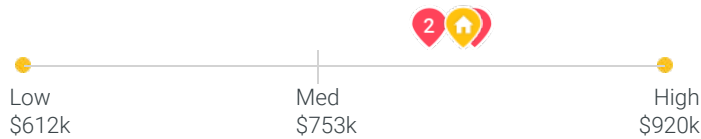
**DEMAND / SUPPLY**



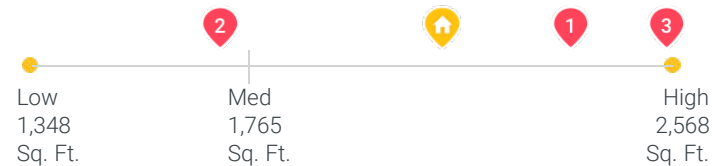
**VALUES**



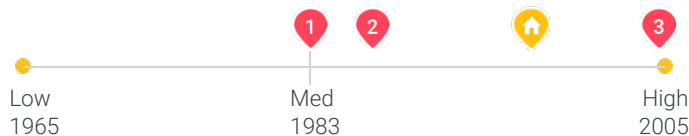
**PRICE**



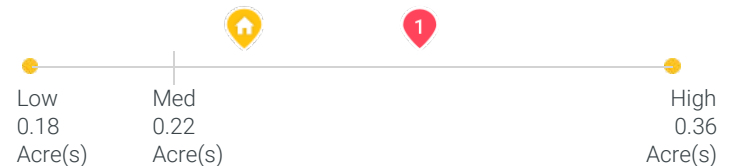
**GROSS LIVING AREA**



**YEAR BUILT**



**SITE SIZE**



## Subject Photos



Front



Address Verification



Side



Side



Street

## Comparable Photos

Provided by  
Appraiser

1 28010 Valcour Dr  
Santa Clarita, CA 91387



Front

2 17734 Silverstream Dr  
Santa Clarita, CA 91387



Front

3 28605 Crystal Heights Ct  
Santa Clarita, CA 91387



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 Darren Farris, 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



Provided by  
Appraiser

### 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 Darren Farris 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.

<b>SIGNATURE</b>	<b>NAME</b>	<b>EFFECTIVE DATE</b>	<b>DATE OF REPORT</b>
	Gaile Spalione	11/26/2021	11/27/2021
<b>LICENSE #</b>	<b>STATE</b>	<b>EXPIRATION</b>	<b>COMPANY</b>
3001382	CA	09/20/2022	GS Values

## Comments - Continued

 Provided by Appraiser

### APPRAISER'S CERTIFICATION COMMENTS

I have not performed 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.

# Property Condition Inspection

Provided by  
Onsite Inspector



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

## Condition & Marketability

<b>CONDITION</b>	✓ Good	Two story SFD exhibits overall average to good condition, maintenance. No adverse conditions were noted at the time of inspection, based on exterior observations. Tile roof, stucco.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	-
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	-
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	-
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	-
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	-
<b>SUBJECT NEAR POWERLINES</b>	✓ No	-
<b>SUBJECT NEAR RAILROAD</b>	✓ No	-
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ 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
/Darren Farris/	01358317	Darren Farris	RP Asset Services	11/26/2021