

Subject Details

PROPERTY TYPE	GLA
SFR	2,538 Sq. Ft.
BEDS	BATHS
3	2.1
STYLE	YEAR BUILT
Ranch	1990
LOT SIZE	OWNERSHIP
4.69 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Sacramento	13602400190000

Analysis Of Subject

Provided by Appraiser

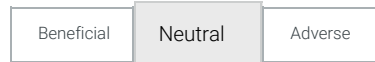
CONDITION RATING



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

VIEW

Pastoral



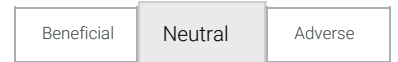
QUALITY RATING



High quality property built from individual or readily available designer plans in above-standard residential tract developments.

LOCATION

Residential






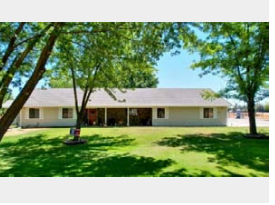




SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

Based on the client-provided property condition report (exterior) the subject appears to be in good overall condition. There appear to be horse amenities and a large workshop building, as mentioned in a prior MLS listing from 2006 (MLS#ME60079930).




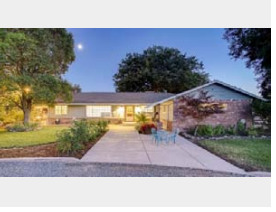




Sales Comparison

Provided by
Appraiser


	MOST COMPARABLE							
	 11090 Alta Mesa Rd Wilton, CA 95693 	 12331 Blake Rd Wilton, CA 95693 	 10883 Alta Mesa Rd Wilton, CA 95693 	 9809 Alta Mesa Rd Wilton, CA 95693 				
COMPARABLE TYPE	--	Sale	Sale	Sale				
MILES TO SUBJECT	--	2.32 miles	0.50 miles	3.10 miles				
DATA/ VERIFICATION SOURCE	Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records				
LIST PRICE	--	--	--	--				
LIST DATE	--	07/30/2021	06/03/2021	03/25/2021				
SALE PRICE/PPSF	--	\$825,000	\$386/Sq. Ft.	\$879,000	\$393/Sq. Ft.	\$847,900	\$350/Sq. Ft.	
CONTRACT/ PENDING DATE	--	09/08/2021		07/22/2021		05/13/2021		
SALE DATE	--	10/04/2021		08/04/2021		06/16/2021		
DAYS ON MARKET	--	40		49		83		
LOCATION	N; Res	N; Res		N; Res		N; Res		
LOT SIZE	4.69 Acre(s)	4.77 Acre(s)		5.01 Acre(s)		4.62 Acre(s)		
VIEW	N; Pstrl	N; Pstrl		N; Pstrl		N; Pstrl		
DESIGN (STYLE)	Ranch	Ranch		Ranch		Ranch		
QUALITY OF CONSTRUCTION	Q3	Q3		Q3		Q3		
ACTUAL AGE	31	27		26		39		
CONDITION	C3	C3		C3		C3		
SALE TYPE		Arms length		Arms length		Arms length		
ROOMS/BEDS/BATHS	7/3/2.1	7/4/3.1		7/4/3		7/3/2.1		
GROSS LIVING AREA	2,538 Sq. Ft.	2,135 Sq. Ft.	\$75,000	2,236 Sq. Ft.	\$52,500	2,420 Sq. Ft.	\$20,000	
BASEMENT	None	None		None		None		
HEATING	Central	Central		Central		Central		
COOLING	Central	Central		Central		Central		
GARAGE	3 GA	2 GD		4 GD		4 GA		
OTHER	Shop, Horse Fac.	Shop, Horse Fac.		Shop, Horse Fac.		None	\$54,500	
OTHER	No Pool	No Pool		No Pool		Pool	-\$17,500	
NET ADJUSTMENTS		9.09%	\$75,000	5.97%	\$52,500	6.72%	\$57,000	
GROSS ADJUSTMENTS		9.09%	\$75,000	5.97%	\$52,500	10.85%	\$92,000	
ADJUSTED PRICE			\$900,000		\$931,500		\$904,900	

Sales Comparison (Continued)

Provided by
Appraiser

	 11090 Alta Mesa Rd Wilton, CA 95693 	 11192 Haggie Rd Wilton, CA 95693 	 12038 Arno Rd Wilton, CA 95693 	 9600 Livery Ct Wilton, CA 95693 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	3.44 miles	0.90 miles	4.24 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	07/21/2021	04/01/2021	10/20/2020
SALE PRICE/PPSF	--	\$905,000 \$400/Sq. Ft.	\$765,500 \$303/Sq. Ft.	\$904,000 \$355/Sq. Ft.
CONTRACT/ PENDING DATE	--	07/29/2021	04/06/2021	10/26/2020 \$45,000
SALE DATE	--	09/01/2021	04/26/2021	11/19/2020
DAYS ON MARKET	--	8	5	6
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	4.69 Acre(s)	5.00 Acre(s)	4.41 Acre(s)	8.46 Acre(s) -\$35,000
VIEW	N; Pstrl	N; Pstrl	N; Pstrl	N; Pstrl
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q3	Q3	Q3	Q3
ACTUAL AGE	31	51	30	13
CONDITION	C3	C3	C4 \$76,500	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	7/3/2.1	5/4/2	7/3/3	7/4/2
GROSS LIVING AREA	2,538 Sq. Ft.	2,263 Sq. Ft. \$48,000	2,529 Sq. Ft.	2,545 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	3 GA	2 GA	3 GA	3 GA
OTHER	Shop, Horse Fac.	Shop, Horse Fac.	None \$53,500	Shop, Horse Fac.
OTHER	No Pool	Pool -\$18,500	No Pool	Pool -\$18,500
NET ADJUSTMENTS		3.26% \$29,500	16.98% \$130,000	-0.94% -\$8,500
GROSS ADJUSTMENTS		7.35% \$66,500	16.98% \$130,000	10.90% \$98,500
ADJUSTED PRICE		\$934,500	\$895,500	\$895,500

Value Conclusion + Reconciliation

 Provided by Appraiser

\$900,000
AS-IS VALUE

0-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Detached SFR in Wilton, GLA 2000-3000sf, built since 1970, site area 1-10 acres.

EXPLANATION OF ADJUSTMENTS


Due to the lack of recent, relevant sales it was necessary to include dated sales. Based on market data, the median sales price of similar homes has increased since C6 sold. The date of sale (time) adjustment applied to C6 is supported by on-grid and off-grid match pairing. Adjustments for site area, condition, GLA and amenities are supported by on-grid and off-grid match pairing. No support for small differences in site area or differences in total room count, bedroom count, or bathroom count.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

All six closed sales are considered relevant. Comparable #1 is a recent sale that is similar in location, site area, age, condition, GLA and amenities. This sale is given greatest consideration in this analysis.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Based on the client-provided property condition report (exterior) the subject appears to be in good overall condition. There appear to be horse amenities and a large workshop building, as mentioned in a prior MLS listing from 2006 (MLS#ME60079930).

Neighborhood and Market

From Page 7

The subject neighborhood is mostly comprised of single family homes that are, for the most part, well maintained with effective ages somewhat less than actual ages. Most homes are of average quality materials and display a high level of conformity and compatibility. Convenient location, good local school system, easy access to freeways and employment centers.

Analysis of Prior Sales & Listings

From Page 6

The subject has been listed or sold in the last three years.

Highest and Best Use Additional Comments

The subject's current use as a single family residence 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	● Sold	Jul 31, 2009	\$375,000	Tax Records 08221688
LISTING STATUS Not Listed in Past Year	● Sold	Dec 14, 2006	\$753,000	MLS ME60079930
DATA SOURCE(S) MLS,Public Records				
EFFECTIVE DATE 11/14/2021				
SALES AND LISTING HISTORY ANALYSIS The subject has been listed or sold in the last three years.				

Order Information

BORROWER Redwood Holdings LLC	LOAN NUMBER 46974
PROPERTY ID 31580193	ORDER ID 7734842
ORDER TRACKING ID 1110CV	TRACKING ID 1 1110CV

Legal

OWNER KRAUER,JOHN H & JEANNE TRUST	ZONING DESC. Residential
ZONING CLASS A-5	ZONING COMPLIANCE Legal
LEGAL DESC. PARCEL MAP, LOT 1	

Highest and Best Use

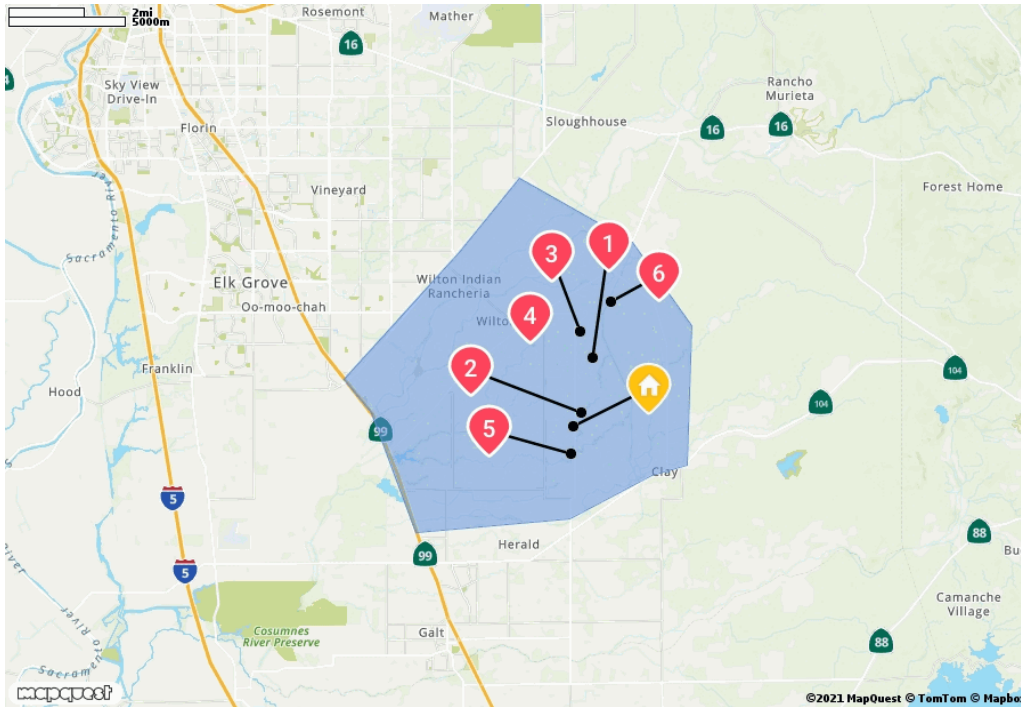
IS HIGHEST AND BEST USE THE PRESENT USE Yes	
PHYSICALLY POSSIBLE? ✓	FINANCIALLY FEASIBLE? ✓
LEGALLY PERMISSABLE? ✓	MOST PRODUCTIVE USE? ✓

Economic

R.E. TAXES \$7,129	HOA FEES N/A	PROJECT TYPE N/A
FEMA FLOOD ZONE X		
FEMA SPECIAL FLOOD ZONE AREA No		

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

69

Months Supply

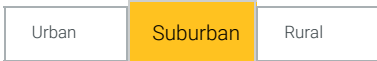
1.0

Avg Days Until Sale

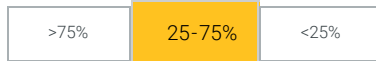
34

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



NEIGHBORHOOD & MARKET COMMENTS

The subject neighborhood is mostly comprised of single family homes that are, for the most part, well maintained with effective ages somewhat less than actual ages. Most homes are of average quality materials and display a high level of conformity and compatibility. Convenient location, good local school system, easy access to freeways and employment centers.

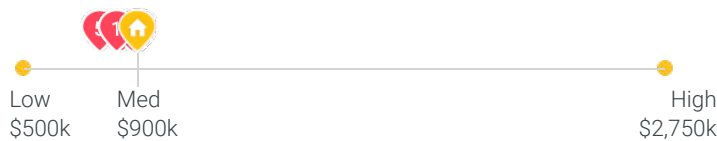
DEMAND / SUPPLY



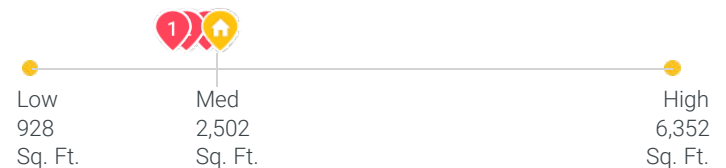
VALUES



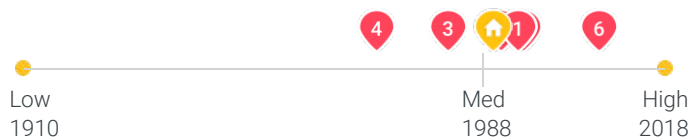
PRICE



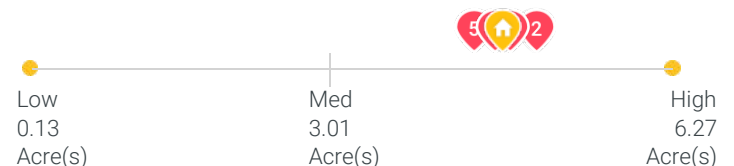
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Side



Side



Side

Subject Photos



Street



Street



Other

Comparable Photos

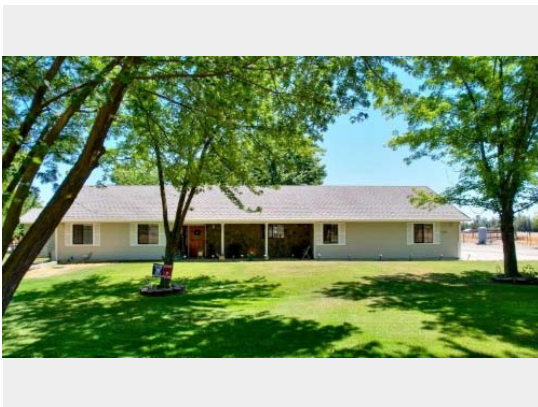
Provided by
Appraiser

1 12331 Blake Rd
Wilton, CA 95693



Front

2 10883 Alta Mesa Rd
Wilton, CA 95693



Front

3 9809 Alta Mesa Rd
Wilton, CA 95693



Front

Comparable Photos

Provided by
Appraiser

4 11192 Haggie Rd
Wilton, CA 95693



Front

5 12038 Arno Rd
Wilton, CA 95693



Front

6 9600 Livery Ct
Wilton, CA 95693



Front

Scope of Work



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 Jon Carson, 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 Jon Carson 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

Richard Kennealy

EFFECTIVE DATE

11/13/2021

DATE OF REPORT

11/14/2021

LICENSE #

AR025583

STATE

CA

EXPIRATION

04/20/2022

COMPANY

RKK Valuation

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY No	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 3 spaces	STORIES 1	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	Detached single story built 1990 on 4.69 acre parcel in unincorporated Wilton. This was an exterior inspection only, property is non-owner occupied per tax report and appears to be maintained.
SIGNIFICANT REPAIRS NEEDED	✓ No	None, exterior inspection only.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Rural residential neighborhood with a mix of detached home sizes, ages and parcel sizes.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Generally well maintained properties in this neighborhood.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	None
SUBJECT NEAR POWERLINES	✓ No	None
SUBJECT NEAR RAILROAD	✓ No	None
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	Some agricultural uses in the area.

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None
ROAD QUALITY	✓	Good	Paved, public road.
NEGATIVE EXTERNALITIES	✓	No	None
POSITIVE EXTERNALITIES	✓	No	Property is fenced and gated, 3 car garage plus horse amenities and large workshop building per MLS comments from 2009.

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
/Jon Carson/	00597310	Jon Carson	Carson Property Group	11/13/2021