

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	3060 Swansboro Road, Placerville, CALIFORNIA 95667	Order ID	7735140	Property ID	31579848
Inspection Date	11/11/2021	Date of Report	11/12/2021		
Loan Number	46976	APN	085162003000		
Borrower Name	Redwood Holdings LLC	County	El Dorado		

Tracking IDs

Order Tracking ID	1110BPO	Tracking ID 1	1110BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	FREDERICK A HALL	Condition Comments	
R. E. Taxes	\$3,247	Detached 2 story home built 1992 on 2.12 acre parcel, attached 2 car garage plus additional detached garage/workshop. Property appears vacant with fallen tree limbs blocking driveway, deferred exterior maintenance visible, owner occupied per tax record. This was an exterior inspection only, further investigation may be warranted.	
Assessed Value	\$286,133		
Zoning Classification	Residential R2A		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$15,000		
Estimated Interior Repair Cost	\$15,000		
Total Estimated Repair	\$30,000		
HOA	Swansboro Country		
Association Fees	\$550 / Year (Other: Road, recreation facilities)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Established residential HOA community in the Sierra Nevada mountains located 10 miles NE of historic Placerville. Access to this remote community is via winding lanes and a wooden bridge as well as a private airstrip. Community shopping and access to Highway 50 is a 30 minute drive. This area has experienced shorter than usual marketing periods during 2021 due to a shortage of listings and increased buyer demand. Availability and cost of fire insurance is a significant issue in this area at this time.	
Sales Prices in this Neighborhood	Low: \$185,000 High: \$700,000		
Market for this type of property	Increased 10 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	3060 Swansboro Road	3268 Lupine Rd	2778 Buckboard Rd	6495 Deer Canyon Ct
City, State	Placerville, CALIFORNIA	Placerville, CA	Placerville, CA	Placerville, CA
Zip Code	95667	95667	95667	95667
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.65 ¹	0.70 ¹	1.79 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$474,900	\$537,000	\$579,000
List Price \$	--	\$449,900	\$537,000	\$579,000
Original List Date		08/03/2021	09/10/2021	10/20/2021
DOM · Cumulative DOM	-- · --	73 · 101	35 · 63	23 · 23
Age (# of years)	29	18	23	25
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Park	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Custom	1 Story Ranch	1 Story Custom	2 Stories Custom
# Units	1	1	1	1
Living Sq. Feet	2,237	2,262	2,009	2,335
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	3 · 2	3 · 2
Total Room #	8	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.12 acres	2.55 acres	2.21 acres	3.46 acres
Other	Workshop	None	None	Workshop, carport

* Listing 3 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 Similar single story home size, newer than Subject built 2003, similar 2.55 acre lot, superior 3 car garage but no workshop. Standard listing, pending, sold in 73 DOM after price reduction, 3 offers per MLS comments.

Listing 2 Smaller single story home size, newer than Subject built 1998, similar 2.21 acre lot with 3 car garage, no workshop. Standard listing, owner occupied, active after 35 DOM, no change in list price.

Listing 3 Slightly larger 2 story home size, similar age built 1996, larger 3.46 acre cul-de-sac lot with similar 2 car garage and workshop/garage. Standard listing, vacant, active after 23 DOM, no change in list price.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3060 Swansboro Road	6694 Peycos Dr	9070 Orval Beckett Ct	6612 Log Cabin Ln
City, State	Placerville, CALIFORNIA	Placerville, CA	Placerville, CA	Placerville, CA
Zip Code	95667	95667	95667	95667
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.75 ¹	1.70 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$599,000	\$500,000	\$499,500
List Price \$	--	\$589,000	\$500,000	\$499,500
Sale Price \$	--	\$550,000	\$485,000	\$520,000
Type of Financing	--	Cash	Fha	Fha
Date of Sale	--	11/08/2021	07/22/2021	08/05/2021
DOM · Cumulative DOM	-- · --	61 · 96	17 · 47	6 · 35
Age (# of years)	29	28	28	42
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Park	Beneficial ; Woods	Neutral ; Residential	Beneficial ; Woods
Style/Design	2 Stories Custom	2 Stories Custom	1 Story Ranch	2 Stories Custom
# Units	1	1	1	1
Living Sq. Feet	2,237	2,146	2,049	2,326
Bdrm · Bths · ½ Bths	4 · 2	3 · 2 · 1	3 · 2	3 · 3
Total Room #	8	7	7	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Spa - Yes	--	--
Lot Size	2.12 acres	2.19 acres	2 acres	2.27 acres
Other	Workshop	Workshop	None	Shed
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$550,000	\$485,000	\$520,000

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Recent sale of slightly smaller home size, similar age built 1993, similar 2.19 acre parcel with 3 car garage plus detached workshop/garage most similar to Subject.
- Sold 2** Smaller single story, similar age built 1993, similar 2 acre parcel with 2 car garage/plane port. Standard sale, owner occupied, sold in 17 DOM, no seller concessions, FHA financing.
- Sold 3** Slightly larger 2 story home size, older than Subject built 1979, similar 2.27 acre parcel with 2 car garage. Standard sale, owner occupied, sold in 6 DOM for more than list price, 2 offers, no seller concessions, FHA financing.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last on MLS at time of purchase by current owner in 1998.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$519,000	\$549,000
Sales Price	\$510,000	\$540,000
30 Day Price	\$500,000	--
Comments Regarding Pricing Strategy		
Subject's valuation is supported with current listings and recent sales within 2 miles. I was able to bracket Subject's age, home size and lot size for purposes of this report. My conclusion reflects current market conditions with a shortage of listings and healthy buyer demand, List One is a pending sale at this time.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Side



Side



Side



Side

Subject Photos



Side



Side



Side



Side



Street



Street

Subject Photos



Other



Other



Other



Other



Other



Other

Subject Photos



Other

Listing Photos

L1 3268 Lupine Rd
Placerville, CA 95667



Front

L2 2778 Buckboard Rd
Placerville, CA 95667



Front

L3 6495 Deer Canyon Ct
Placerville, CA 95667



Front

Sales Photos

S1 6694 Peycos Dr
Placerville, CA 95667



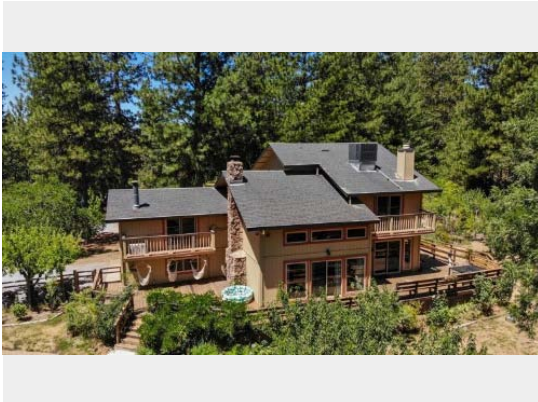
Front

S2 9070 Orval Beckett Ct
Placerville, CA 95667



Front

S3 6612 Log Cabin Ln
Placerville, CA 95667



Front

ClearMaps Addendum

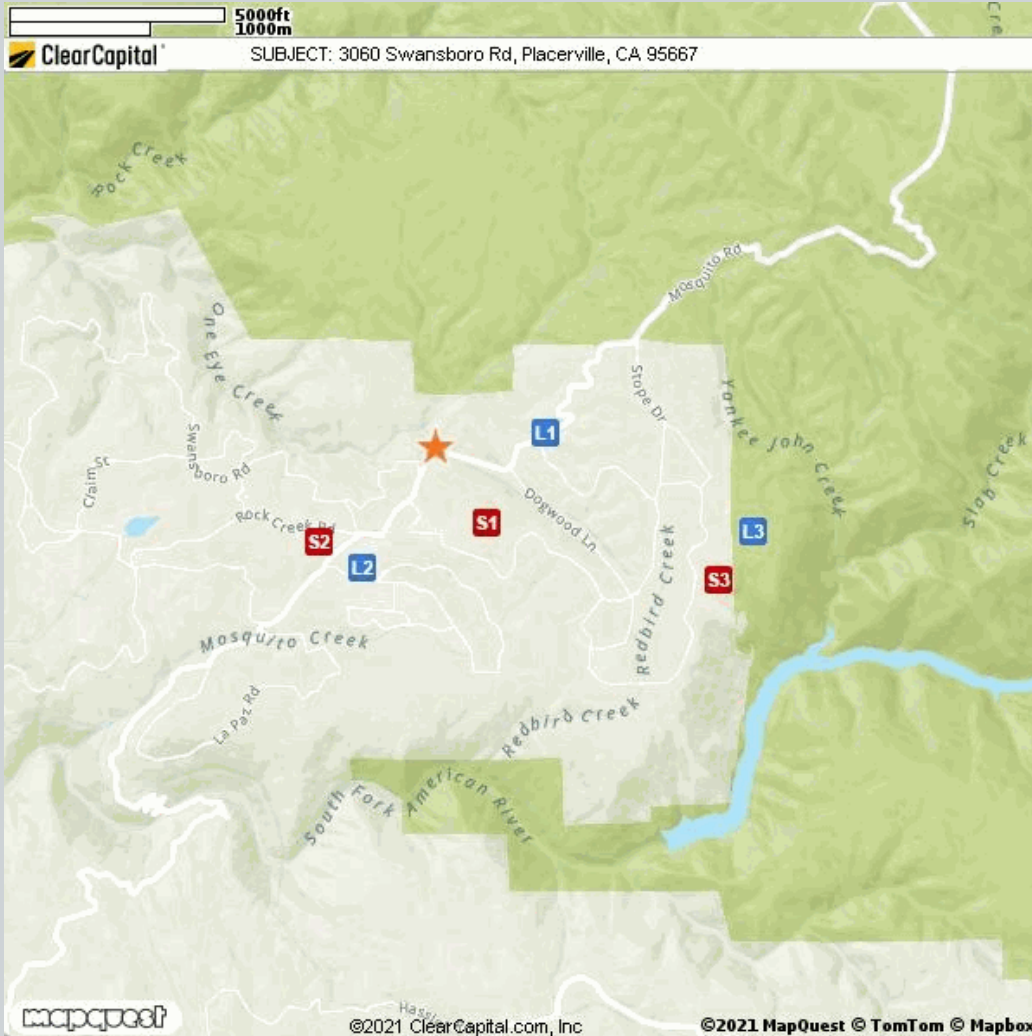
Address ★ 3060 Swansboro Road, Placerville, CALIFORNIA 95667

Loan Number 46976

Suggested List \$519,000

Suggested Repaired \$549,000

Sale \$510,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3060 Swansboro Road, Placerville, California 95667	--	Parcel Match
L1 Listing 1	3268 Lupine Rd, Placerville, CA 95667	0.65 Miles ¹	Parcel Match
L2 Listing 2	2778 Buckboard Rd, Placerville, CA 95667	0.70 Miles ¹	Parcel Match
L3 Listing 3	6495 Deer Canyon Ct, Placerville, CA 95667	1.79 Miles ¹	Parcel Match
S1 Sold 1	6694 Peycos Dr, Placerville, CA 95667	0.49 Miles ¹	Parcel Match
S2 Sold 2	9070 Orval Beckett Ct, Placerville, CA 95667	0.75 Miles ¹	Parcel Match
S3 Sold 3	6612 Log Cabin Ln, Placerville, CA 95667	1.70 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Jon Carson	Company/Brokerage	Carson Property Group
License No	00597310	Address	2100 Valley View Pkwy El Dorado Hills CA 95762
License Expiration	10/27/2022	License State	CA
Phone	9169366116	Email	jon@carsonpropertygroup.com
Broker Distance to Subject	21.09 miles	Date Signed	11/12/2021

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 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 compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.