

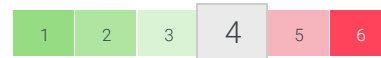
Subject Details

PROPERTY TYPE	GLA
SFR	1,570 Sq. Ft.
BEDS	BATHS
4	2.0
STYLE	YEAR BUILT
Traditional	1960
LOT SIZE	OWNERSHIP
0.23 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Ventura	0830114015

Analysis Of Subject

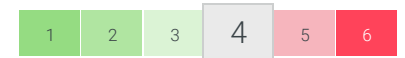
Provided by Appraiser

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)

There were no apparent adverse easements, encroachments, environmental or land uses noted. The subject is located a low volume street in a residential neighborhood. There were no obvious physical deficiencies, or any adverse conditions that would affect the livability, soundness, or structural integrity. The subject pr ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE						
	 5130 Aurora Dr Ventura, CA 93003 	 329 Bucknell Ave Ventura, CA 93003 	 5690 Aurora Dr Ventura, CA 93003 	 5286 Aurora Dr Ventura, CA 93003 			
COMPARABLE TYPE	--	Sale	Sale	Sale			
MILES TO SUBJECT	--	0.14 miles	0.49 miles	0.15 miles			
DATA/ VERIFICATION SOURCE	Public Records	MLS	Public Records	MLS			
LIST PRICE	--	--	--	--			
LIST DATE	--	07/26/2021	07/08/2021	06/01/2021			
SALE PRICE/PPSF	--	\$769,000	\$490/Sq. Ft.	\$667,000	\$490/Sq. Ft.	\$840,000	\$561/Sq. Ft.
CONTRACT/ PENDING DATE	--	08/13/2021		09/17/2021		06/30/2021	
SALE DATE	--	09/07/2021		09/28/2021		07/08/2021	
DAYS ON MARKET	--	43		5		37	
LOCATION	N; Res	N; Res		N; Res		N; Res	
LOT SIZE	0.23 Acre(s)	0.16 Acre(s)	\$6,100	0.11 Acre(s)	\$9,000	0.22 Acre(s)	
VIEW	N; Res	N; Res		N; Res		N; Res	
DESIGN (STYLE)	Traditional	Traditional		Traditional		Traditional	
QUALITY OF CONSTRUCTION	Q4	Q4		Q4		Q4	
ACTUAL AGE	61	61		47		63	
CONDITION	C4	C4		C4	\$50,000	C3	-\$50,000
SALE TYPE		Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	7/4/2	6/3/2		5/2/2		7/4/2	
GROSS LIVING AREA	1,570 Sq. Ft.	1,570 Sq. Ft.		1,360 Sq. Ft.	\$10,500	1,497 Sq. Ft.	
BASEMENT	None	None		None		None	
HEATING	Forced Air	Forced Air		Forced Air		Forced Air	
COOLING	Central	Central		Central		None	
GARAGE	2 GA	2 GA		2 GA		2 GA	
OTHER	Solar	None		None		None	
OTHER	--	--		--		--	
NET ADJUSTMENTS		0.79%	\$6,100	10.42%	\$69,500	-5.95%	-\$50,000
GROSS ADJUSTMENTS		0.79%	\$6,100	10.42%	\$69,500	5.95%	\$50,000
ADJUSTED PRICE			\$775,100		\$736,500		\$790,000

Value Conclusion + Reconciliation



\$780,100
AS-IS VALUE

1-20 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The appraiser has provided 3 closed sales. The comparable search criteria included a 20% GLA variance, 12 months and up to 1/2 mile of the subject within the outlined boundary. Most weight given to comps #1 and #2 due to varying degrees of similarity, including an overall similar condition to the subject. Comp #3 was in far superior condition, due to updating/remodeling throughout. The subject's current appraised value is slightly higher than the subject's prior sale, as the recent sale was a cash purchase and they appear to have paid slightly under market value for the subject previously due to the condition of the property. Per MLS This is a fixer, current price was adjusted for condition. No adverse influences noted. All comparables utilized are considered best available at the time of the report.

EXPLANATION OF ADJUSTMENTS


Living area adjustments made at \$50 per sqft for differences of over 100 sqft. Lot size adjustments made at \$2 per sqft. No adjustment was made for bedroom as there does not appear to be a market reaction for the difference; GLA being the significant market metric. No adjustments is made for bedroom differences as the appraiser has already compensated for the GLA differences. \$50,000 for condition differences. Condition adjustments are based on the exterior appearance of the comparables and the MLS report on the comparables, if available, with regard to the overall condition and amenities of the comparables in comparison to the subject. No solar panel adjustments were applied due to lack of comps for pairing.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Reconciliation: the estimated value was based on the bracketed value range of these comps. Primary consideration was on the sold comps Comps #1-#3. Additional consideration was given to current market conditions.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

There were no apparent adverse easements, encroachments, environmental or land uses noted. The subject is located a low volume street in a residential neighborhood. There were no obvious physical deficiencies, or any adverse conditions that would affect the livability, soundness, or structural integrity. The subject property is very compatible in the subject neighborhood. Marketability and acceptability is good.

Neighborhood and Market

From Page 6

The subject is located in a neighborhood of 1 & 2 story single family residences of average to good quality, condition, appeal and marketability. Employment stability appears average. No adverse influences affecting the marketability of the subject or surrounding properties in the neighborhood were noted. Public schools, transportation, shopping and employment facilities are in close proximity.

Analysis of Prior Sales & Listings

From Page 5

Per CRMLS the subject was listed For Sale in the past 12 months. LIST CONTRACT DATE: 10/22/21. PURCH CONTRACT DATE: 12/02/21. CLOSE DATE: 12/03/21 LIST \$ ORIGINAL: \$735,000. CLOSE PRICE: \$740,000. It sold below market due to needing TLC. Per CRMLS- This house needs some love! 4+2, very large lot, RV Parking. New roof 2 years ago, Tesla solar system is leased. 10,037 sq. ft. lot, 12 fruit trees. New heater 2 weeks ago with new ducts, new water heater. Wolf Range in kitchen. It has good bones. Price is already discounted for the condition.

Highest and Best Use Additional Comments

The highest and best use of this property as improved, or as vacant, is the existing use. The current use gives the greatest net return to land.

Subject Details

Provided by
Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
Yes	● Sold	Dec 3, 2021	\$740,000	MLS V1-9091
LISTING STATUS Listed in Past Year	● Contingent	Nov 18, 2021	\$735,000	MLS V1-9091
	● Active	Nov 7, 2021	\$735,000	MLS V1-9091
DATA SOURCE(S) MLS	● Contingent	Oct 26, 2021	\$735,000	MLS V1-9091
	● Active	Oct 22, 2021	\$735,000	MLS V1-9091
EFFECTIVE DATE 12/09/2021				

SALES AND LISTING HISTORY ANALYSIS

Per CRMLS the subject was listed For Sale in the past 12 months. LIST CONTRACT DATE: 10/22/21. PURCH CONTRACT DATE: 12/02/21. CLOSE DATE: 12/03/21 LIST \$ ORIGINAL: \$735,000. CLOSE PRICE: \$740,000. It sold below market due to needing TLC. Per CRMLS- This house needs some love! 4+2, very large lot, RV Parking. New roof 2 years ago, Tesla solar system is leased. 10,037 sq. ft. lot, 12 fruit trees. New heater 2 weeks ago with new ducts, new w ... **(continued in Appraiser Commentary Summary)**

Order Information

BORROWER Redwood Holdings LLC	LOAN NUMBER 46996
PROPERTY ID 31752785	ORDER ID 7796928
ORDER TRACKING ID 1206CV	TRACKING ID 1 1206CV

Legal

OWNER KEVIN J BATTEN	ZONING DESC. Residential
ZONING CLASS R1-6	ZONING COMPLIANCE Legal
LEGAL DESC. TR 106900 LT 74 MP REF 027MR 001	

Highest and Best Use

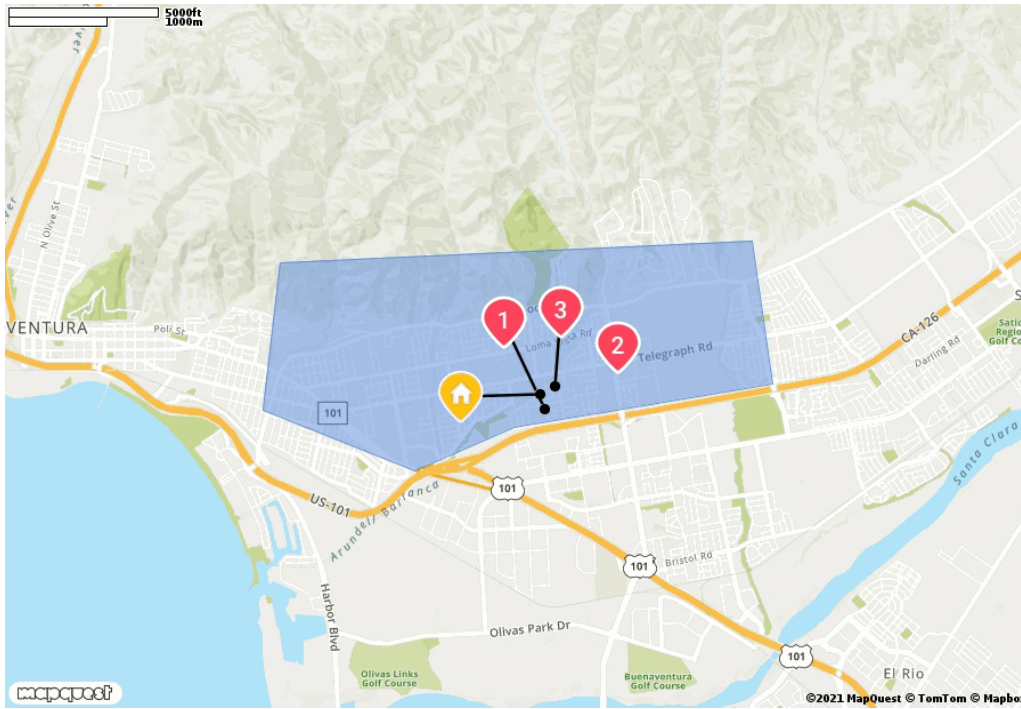
IS HIGHEST AND BEST USE THE PRESENT USE Yes	
PHYSICALLY POSSIBLE? ✓	FINANCIALLY FEASIBLE? ✓
LEGALLY PERMISSABLE? ✓	MOST PRODUCTIVE USE? ✓

Economic

R.E. TAXES \$6,827	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

39

Months Supply

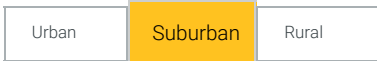
2.0

Avg Days Until Sale

10

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



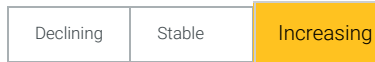
NEIGHBORHOOD & MARKET COMMENTS

The subject is located in a neighborhood of 1 & 2 story single family residences of average to good quality, condition, appeal and marketability. Employment stability appears average. No adverse influences affecting the marketability of the subject or surrounding properties in the neighborhood were noted. Public schools, transportation, shopping and employment facilities are in close proximity.

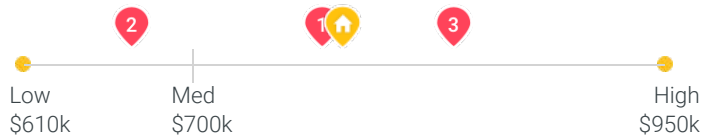
DEMAND / SUPPLY



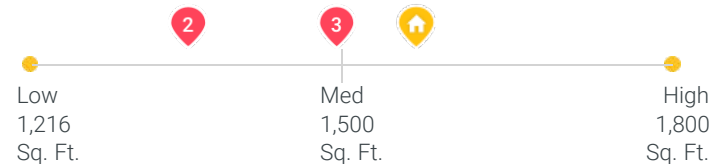
VALUES



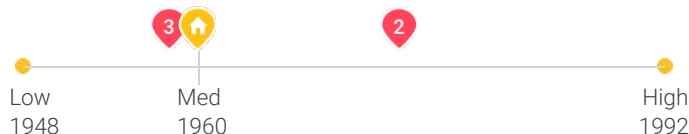
PRICE



GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Side



Street

Comparable Photos

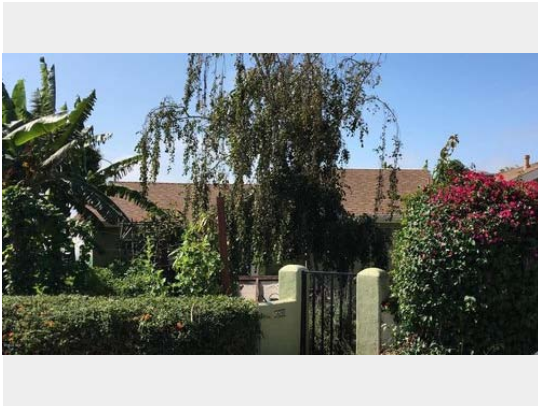
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Appraiser

1 329 Bucknell Ave
Ventura, CA 93003



Front

2 5690 Aurora Dr
Ventura, CA 93003



Front

3 5286 Aurora Dr
Ventura, CA 93003



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 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



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 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	EFFECTIVE DATE	DATE OF REPORT
	Debra Pedley	12/06/2021	12/10/2021
LICENSE #	STATE	EXPIRATION	COMPANY
AL043039	CA	09/11/2023	Debra Pedley

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; 2 spaces	STORIES 1	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	⚠ Fair	Property appears in average condition from the exterior inspection.
SIGNIFICANT REPAIRS NEEDED	✓ No	None noted from exterior inspection
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	None noted from exterior inspection
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 from exterior inspection
SUBJECT NEAR POWERLINES	✓ No	None noted from exterior inspection
SUBJECT NEAR RAILROAD	✓ No	None noted from exterior inspection
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	None noted from exterior inspection

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	None noted from exterior inspection
ROAD QUALITY	✓	Good	Appears adequately maintained from the exterior
NEGATIVE EXTERNALITIES	✓	No	None noted from exterior inspection
POSITIVE EXTERNALITIES	✓	No	None noted from exterior inspection

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	12/06/2021