

Subject Details

PROPERTY TYPE	GLA
SFR	1,396 Sq. Ft.
BEDS	BATHS
4	2.0
STYLE	YEAR BUILT
Traditional	1950
LOT SIZE	OWNERSHIP
7,887 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Detached Garage	2 Car(s)
HEATING	COOLING
None	Central
COUNTY	APN
Los Angeles	5382-006-033

Analysis Of Subject

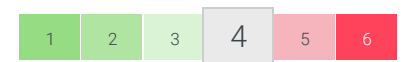
Provided by Appraiser

CONDITION RATING



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

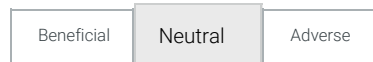
QUALITY RATING



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

VIEW

Residential



LOCATION

Residential

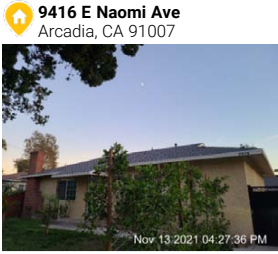





SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject is in good(C3) condition. Subject exhibits to be well maintained including laminate hardwood flooring, recessed lighting, and tile flooring.

Sales Comparison

Provided by
Appraiser

	 9416 E Naomi Ave Arcadia, CA 91007		 9075 Greenwood Ave San Gabriel, CA 91775		 9653 Woolley St Temple City, CA 91780		MOST COMPARABLE  9715 E Lemon Ave San Gabriel, CA 91775	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		0.26 miles		0.51 miles		0.50 miles	
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records		MLS; Public Records; Tax Records		MLS; Public Records; Tax Records		MLS; Public Records; Tax Records	
LIST PRICE	--		--		--		--	
LIST DATE	--		05/20/2021		06/03/2021		09/28/2021	
SALE PRICE/PPSF	--		\$963,000	\$591/Sq. Ft.	\$1,100,000	\$857/Sq. Ft.	\$1,190,000	\$759/Sq. Ft.
CONTRACT/ PENDING DATE	--		05/28/2021		06/11/2021		10/11/2021	
SALE DATE	--		07/30/2021		07/16/2021		11/16/2021	
DAYS ON MARKET	--		8		8		13	
LOCATION	N; Res		N; Res		N; Res		N; Res	
LOT SIZE	7,887 Sq. Ft.		5,252 Sq. Ft.	\$13,000	7,930 Sq. Ft.		5,308 Sq. Ft.	\$13,000
VIEW	N; Res		N; Res		N; Res		N; Res	
DESIGN (STYLE)	Traditional		Traditional		Traditional		Traditional	
QUALITY OF CONSTRUCTION	Q4		Q4		Q4		Q4	
ACTUAL AGE	71		69		66		107	
CONDITION	C3		C4	\$50,000	C3		C3	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	6/4/2		6/4/3	-\$10,000	5/3/2	\$10,000	5/3/2	\$10,000
GROSS LIVING AREA	1,396 Sq. Ft.		1,630 Sq. Ft.	-\$23,000	1,284 Sq. Ft.	\$11,000	1,568 Sq. Ft.	-\$17,000
BASEMENT	None		None		None		None	
HEATING	None		Central		Central		Central	
COOLING	Central		Window/Unit	-\$10,000	Central	-\$10,000	Window/Unit	-\$10,000
GARAGE	2 GD		2 GD		2 GD		2 GD	
OTHER	--		--		--		--	
OTHER	--		--		--		--	
NET ADJUSTMENTS			2.08%	\$20,000	1.00%	\$11,000	-0.34%	-\$4,000
GROSS ADJUSTMENTS			11.01%	\$106,000	2.82%	\$31,000	4.20%	\$50,000
ADJUSTED PRICE			\$983,000		\$1,111,000		\$1,186,000	

Value Conclusion + Reconciliation



Provided by
Appraiser

\$1,150,000
AS-IS VALUE

0-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

After inspection the subject a thorough search was conducted to find comparables similar to the subject in terms GLA, appeal and overall functionality.

EXPLANATION OF ADJUSTMENTS


Lot size adjustment at \$5 per sq ft. over 1,000 sq ft variance Market-based GLA adjustment factor \$100 per sq ft. over 100 sq ft variance. Bedroom adjustment at \$10,000 per bedroom. Bathroom adjustment at \$10,000 per bathroom. Heating/cooling adjustment at \$10,000 for each type. Across the board adjustment required for heating/cooling due to comparables in the market area not matching the subjects heating/cooling functionality. Adjustment was derived through historical sales analysis of the market area. No age adjustment was given due to age not having any observable effect on value in the subject market area.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Final estimate of value was reached based on adjusted and un-adjusted price of the comparables. Weighted average of the comparables was used to find the final opinion of value. Most weight was given to comparable #3 due to similarity the subject.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject is in good(C3) condition. Subject exhibits to be well maintained including laminate hardwood flooring, recessed lighting, and tile flooring.

Neighborhood and Market

From Page 6

The subject neighborhood mostly consists of single family residences. Located in Temple City School District.

Analysis of Prior Sales & Listings

From Page 5

Subject has not previously been sold within the last 36 months.

Highest and Best Use Additional Comments

The subject neighborhood mostly consists of single family residences.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No

Event

● Pending

Date

Nov 11, 2021

Price

\$1,150,000

Data Source

MLS CRMLS#SR21224841

LISTING STATUS

Listed in Past Year

● Active

Oct 9, 2021

\$1,150,000

MLS CRMLS#SR21224841

DATA SOURCE(S)

MLS,Public Records,Tax Records

EFFECTIVE DATE

11/17/2021

SALES AND LISTING HISTORY ANALYSIS

Subject has not previously been sold within the last 36 months.

Order Information

BORROWER

Redwood Holdings LLC

LOAN NUMBER

47005

PROPERTY ID

31593518

ORDER ID

7740670

ORDER TRACKING ID

1112CV

TRACKING ID 1

1112CV

Legal

OWNER

Redwood Holdings LLC

ZONING DESC.

SFR

ZONING CLASS

LCRA05

ZONING COMPLIANCE

Legal

LEGAL DESC.

Tract # 3035 W 60 Ft Of E 120 Ft Of Lot 1 And W 60 Ft Of E 120 Ft Of N 26.81 Ft Of Lot 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

\$9,062

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

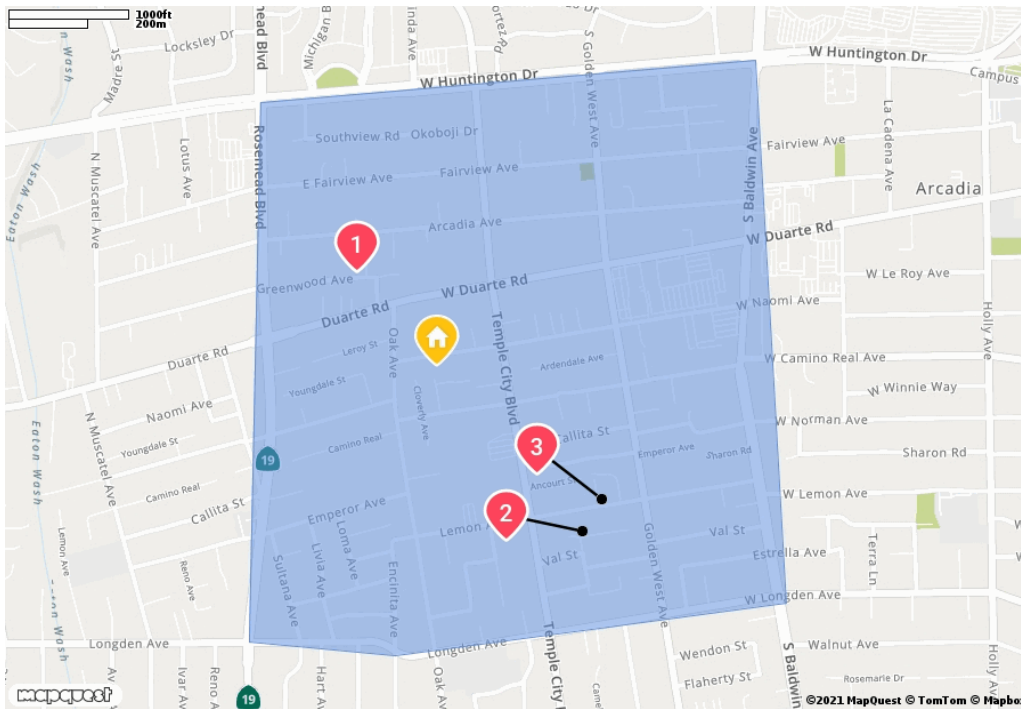
06037C1675F

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

20

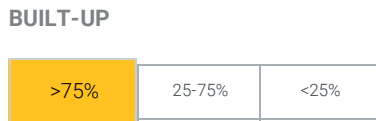
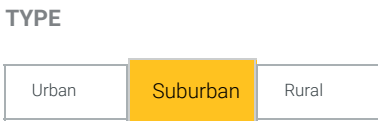
Months Supply

2.0

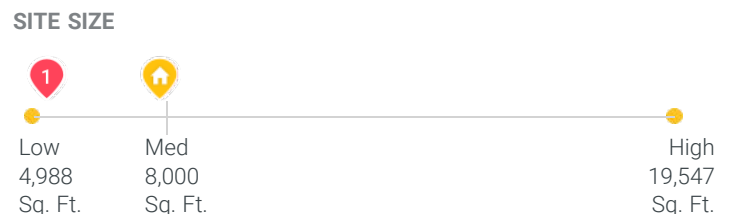
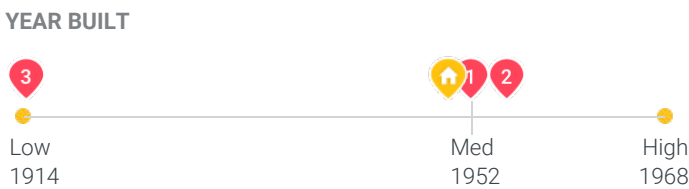
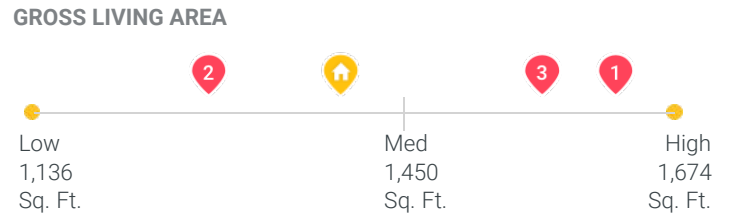
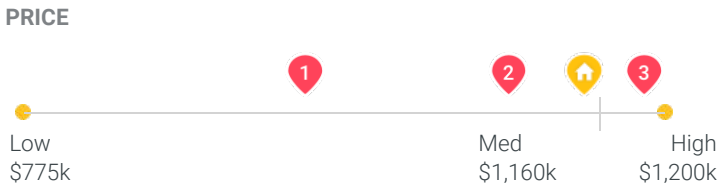
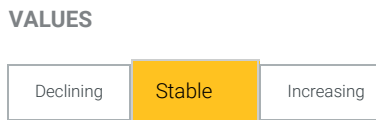
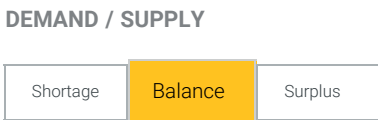
Avg Days Until Sale

90

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS
The subject neighborhood mostly consists of single family residences. Located in Temple City School District.



Subject Photos



Front



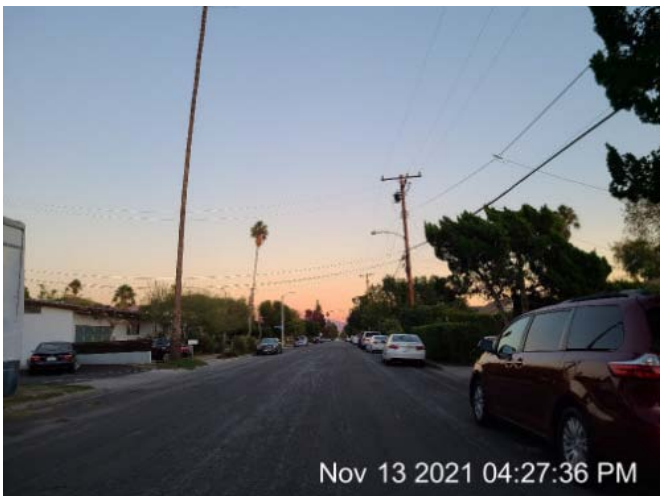
Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Comparable Photos

Provided by
Appraiser

1 9075 Greenwood Ave
San Gabriel, CA 91775



Front

2 9653 Woolley St
Temple City, CA 91780



Front

3 9715 E Lemon Ave
San Gabriel, CA 91775



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 Rodrigo Ursulo, 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 Rodrigo Ursulo 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

Arian Sonboli

EFFECTIVE DATE

11/13/2021

DATE OF REPORT

11/17/2021

LICENSE #

3008577

STATE

CA

EXPIRATION

04/04/2023

COMPANY

Pinnacle Appraisal Mgmt Corp

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

Condition & Marketability

CONDITION	✓ Good	Property appeared to be in good condition from the exterior.
SIGNIFICANT REPAIRS NEEDED	✓ No	No repairs needed or damages to report at time of inspection.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	No current or potential zoning violations noted at time of inspection.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Subject conforms to neighborhood and is in similar condition to surrounding properties.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The average condition for the neighboring properties is noted as "Good"
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	No boarded or vacant properties were noted at time of inspection.
SUBJECT NEAR POWERLINES	✓ No	No near powerlines were noted or observed.
SUBJECT NEAR RAILROAD	✓ No	Subject is not near any railroad tracks.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	There is no nearby commercial properties that would affect subject's marketability.

Property Condition Inspection - Cont.

 Provided by Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	Subject is not near an airport or airport flight path.
ROAD QUALITY	✓ Good	Subject's nearby roads are in good condition and consistent with nearby streets located in and around this neighborhood.
NEGATIVE EXTERNALITIES	✓ No	There are no negative externalities that affect subject property.
POSITIVE EXTERNALITIES	✓ No	There are no positive externalities that affect subject property.

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
/Rodrigo Ursulo/	01971199	Rodrigo Ursulo	Pollard Properties	11/13/2021