

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.

<b>Address</b>	747 Murray Drive, El Cajon, CA 92020	<b>Order ID</b>	8186075	<b>Property ID</b>	32704616
<b>Inspection Date</b>	05/10/2022	<b>Date of Report</b>	05/13/2022		
<b>Loan Number</b>	47045	<b>APN</b>	4874100400		
<b>Borrower Name</b>	Redwood Holdings LLC	<b>County</b>	San Diego		

### Tracking IDs

<b>Order Tracking ID</b>	05.09.22_BPO_Updates	<b>Tracking ID 1</b>	05.09.22_BPO_Updates
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	REDWOOD HOLDINGS LLC	<b>Condition Comments</b> The home is in the final stages of the upgrades being done. Has views from the back looking over the valley to distant hills/mountains.
<b>R. E. Taxes</b>	\$4,324	
<b>Assessed Value</b>	\$343,604	
<b>Zoning Classification</b>	Residential R-1:SINGLE FAM-RES	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes (Realtor lockbox)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Partially Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> The subject is located close to schools. parks, and has easy access to shopping and freeways.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$529000 High: \$1224500	
<b>Market for this type of property</b>	Increased 13 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	747 Murray Drive	374 Mount Hills Pl	135 Marsden Court	1436 Lemon Ave
<b>City, State</b>	El Cajon, CA	El Cajon, CA	El Cajon, CA	El Cajon, CA
<b>Zip Code</b>	92020	92020	92020	92020
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.95 <sup>1</sup>	0.69 <sup>1</sup>	0.80 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$969,000	\$949,000	\$950,000
<b>List Price \$</b>	--	\$969,000	\$949,000	\$950,000
<b>Original List Date</b>		05/06/2022	05/06/2022	05/10/2022
<b>DOM · Cumulative DOM</b>	-- · --	5 · 7	5 · 7	1 · 3
<b>Age (# of years)</b>	67	53	46	55
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Beneficial ; Residential	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Beneficial ; Mountain	Beneficial ; Mountain	Neutral ; Residential	Neutral ; City Skyline
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,081	1,812	1,912	1,826
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	2 · 2 · 1	3 · 2
<b>Total Room #</b>	6	7	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	Pool - Yes	--	--
<b>Lot Size</b>	0.23 acres	0.38 acres	0.22 acres	0.19 acres
<b>Other</b>	--	Solar, Leased	--	Solar, Owned

\* Listing 2 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

## Current Listings - Cont.

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

- Listing 1** Single story stunner situated on a peaceful cul-de-sac in El Cajon. Enter the home to find a light and bright floor plan with VIEWS of the mountains and surrounding nature. This renovated retreat features a multitude of upgrades, including: freshly painted interior and exterior, an open concept kitchen with white soft close shaker cabinets and stainless steel appliances, new flooring throughout, modern bathroom vanities, leased solar, per MLS.
- Listing 2** Past updates have been made. This beautiful single level home located in Fletcher Hills has everything you ever wanted and more. Throughout the home the flooring is a mix of solid Beech Wood, Travertine & Tile completed with Crown molding throughout the home. The fireplace in family room has a solid wood mantle, the kitchen has custom made Alder cabinets and granite counters. Solid Oak French Doors lead you to one of three covered patios, low maintenance grounds make this home made for entertaining family and friends
- Listing 3** This charming renovated & upgraded single-story retreat is located in a quaint and desirable El Cajon neighborhood. Inside you will find NEW interior paint, vinyl plank flooring, carpet, recessed lighting, ceiling fan/lights, French door, and new vanity mirrors. New exterior paint. The kitchen is spacious and opens to the dining, living, and family rooms. The Master bedroom is equipped with two large closets. Bedroom #3 has an extra-large walk-in closet. The main bathroom has a jacuzzi tub as well as a shower. Dual pane windows with beautiful plantation shutters throughout and a whole house water softener per MLS.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	747 Murray Drive	769 Live Oak Dr	761 Hawthorne Ave	10035 Ward Lane
City, State	El Cajon, CA	El Cajon, CA	El Cajon, CA	La Mesa, CA
Zip Code	92020	92020	92020	91941
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 <sup>1</sup>	0.11 <sup>1</sup>	0.83 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$825,000	\$939,000	\$949,000
List Price \$	--	\$825,000	\$939,000	\$949,000
Sale Price \$	--	\$906,500	\$990,000	\$1,100,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	02/18/2022	12/01/2021	04/18/2022
DOM · Cumulative DOM	-- · --	5 · 20	7 · 28	6 · 51
Age (# of years)	67	70	57	78
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Beneficial ; Mountain	Neutral ; Residential	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Bungalow	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	2,081	1,522	1,691	2,220
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 3	4 · 2
Total Room #	6	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 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	--	--	Pool - Yes Spa - Yes	--
Lot Size	0.23 acres	0.18 acres	0.21 acres	0.60 acres
Other	--	--	--	Solar, owned
Net Adjustment	--	+\$65,000	-\$35,000	-\$69,000
Adjusted Price	--	\$971,500	\$955,000	\$1,031,000

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Thoughtfully designed, the home features granite countertops, stainless steel appliances, oak hardwood flooring, solid wood doors, crown molding, dual pane windows, and new paint throughout the interior – the large picture window in the living room provides a ton of natural light. The oversized bonus room is ideal for a home office, gym, or maybe a theater. The entertainer's rear yard is just that. This large, open space is ideal for family gatherings or maybe just a quiet evening at home. Adjustments for view+15k, gla+50k,
- Sold 2** Adorned with custom casework, crown molding, solid white oak floors, Carrera Marble, Moon-Stone Flooring, custom wainscot tile, halogen lighting, Milgard double-hung windows, and custom audio/visual equipment w/Bose speakers, this incredible home is an entertainer's dream. Down the hall, the primary bed/bath offers luxurious resort-like space, providing for peaceful tranquility. The custom-built pool/hot tub, along with the massive, covered outdoor entertainment area has been constructed with w/moisture resistant decking; perfect for family/friends gathering or watching the game on a Sunday afternoon, per MLS. Adjustments for age-10k, gla+35k, room count-5k, pool/spa-55k.
- Sold 3** Located on a large lot with recent past updates, well maintained, not a total remodel. Adjustments for age+11k, gla-12k, room count-5k, lot-48k, solar-15k.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Per tax records, MLS, and online data.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$995,000	\$995,000
<b>Sales Price</b>	\$975,000	\$975,000
<b>30 Day Price</b>	\$965,000	--
<b>Comments Regarding Pricing Strategy</b>		
Used the closes and best sales and listings within required criteria and adjustments to sales were needed.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	The broker's as-is conclusion is supported by the comparable data. It is noted the current as-is conclusion is higher than the prior report completed on 11/16/21; however, the Clear Capital Home Data Index indicate the market has increased by 15.2% over the past 6 months.
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## Subject Photos



Front



Address Verification



Side



Side



Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 374 Mount Hills Pl  
El Cajon, CA 92020



Front

**L2** 135 Marsden Court  
El Cajon, CA 92020



Front

**L3** 1436 Lemon Ave  
El Cajon, CA 92020



Front

## Sales Photos

**S1** 769 Live Oak Dr  
El Cajon, CA 92020



Front

**S2** 761 Hawthorne Ave  
El Cajon, CA 92020



Front

**S3** 10035 Ward Lane  
La Mesa, CA 91941



Front

### ClearMaps Addendum

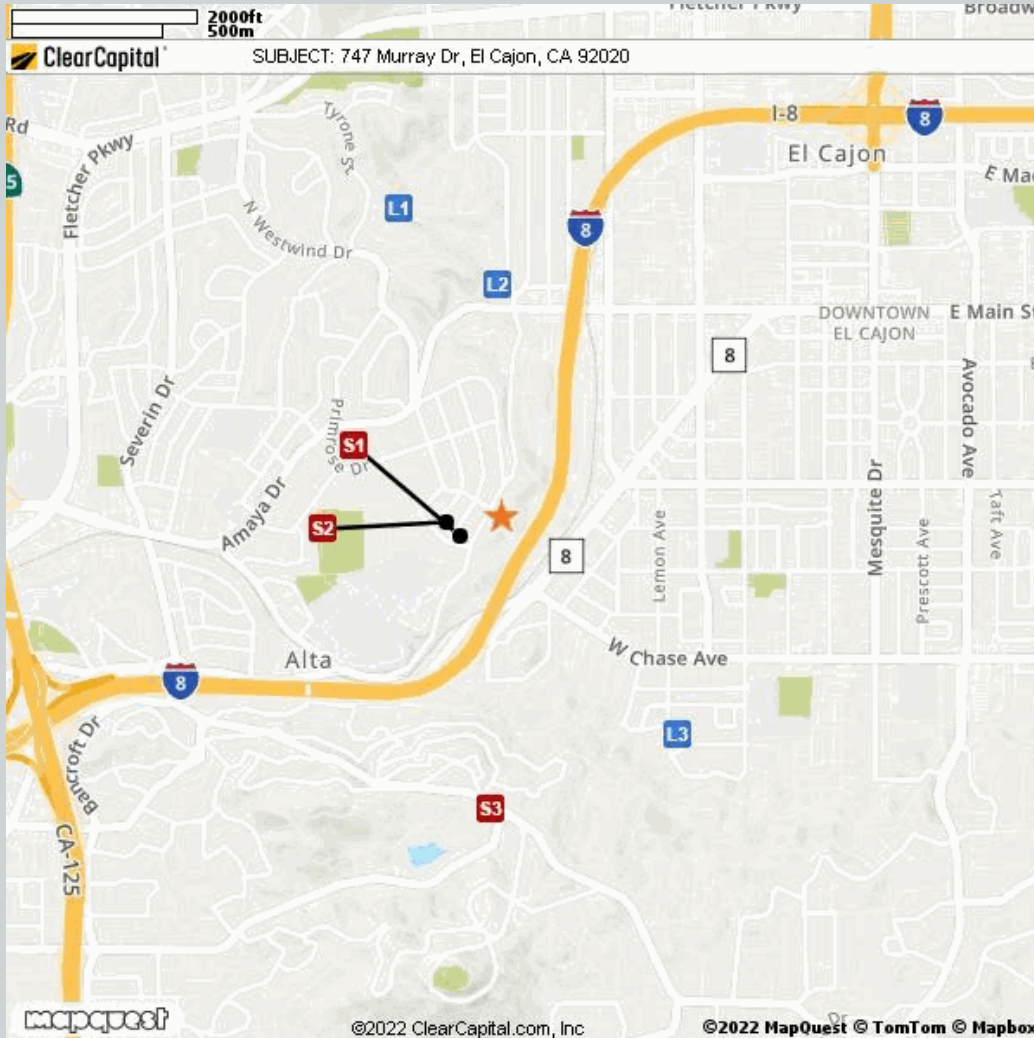
**Address** ★ 747 Murray Drive, El Cajon, CA 92020

**Loan Number** 47045

**Suggested List** \$995,000

**Suggested Repaired** \$995,000

**Sale** \$975,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	747 Murray Drive, El Cajon, CA 92020	--	Parcel Match
L1 Listing 1	374 Mount Hills Pl, El Cajon, CA 92020	0.95 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	135 Marsden Court, El Cajon, CA 92020	0.69 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1436 Lemon Ave, El Cajon, CA 92020	0.80 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	769 Live Oak Dr, El Cajon, CA 92020	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	761 Hawthorne Ave, El Cajon, CA 92020	0.11 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	10035 Ward Lane, La Mesa, CA 91941	0.83 Miles <sup>1</sup>	Parcel Match

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

<sup>2</sup> 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.

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 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.

## Report Instructions - cont.

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

<b>Broker Name</b>	Ronald Blair	<b>Company/Brokerage</b>	Big Block Realty
<b>License No</b>	01802776	<b>Address</b>	8794 Dawn Ct Santee CA 92071
<b>License Expiration</b>	04/15/2023	<b>License State</b>	CA
<b>Phone</b>	6198405765	<b>Email</b>	sandiegoreospecialist@gmail.com
<b>Broker Distance to Subject</b>	3.49 miles	<b>Date Signed</b>	05/11/2022

*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:**

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