

Subject Details

PROPERTY TYPE	GLA
SFR	2,081 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Traditional	1955
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
San Diego	4874100400

Analysis Of Subject

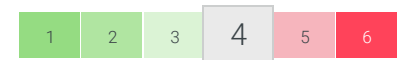
Provided by Appraiser

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.

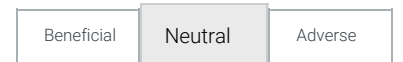
VIEW

Industrial



LOCATION

Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)


The subject appears to be in average condition and of average quality based on an exterior inspection. Online sources suggest the home was foreclosed on and going to auction. No interior conditions are known. The subject's view although it is overlooking the valley, it looks across commercial and would be considered neutral in comparison to comp #3.

Sales Comparison

Provided by
Appraiser

	 747 Murray Dr El Cajon, CA 92020 	 753 Live Oak Dr El Cajon, CA 92020 	 640 Hawthorne Ave El Cajon, CA 92020 	MOST COMPARABLE  361 Murray Dr El Cajon, CA 92020 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.05 miles	0.21 miles	0.48 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	09/23/2021	07/26/2021	08/14/2021
SALE PRICE/PPSF	--	\$850,000 \$425/Sq. Ft.	\$825,000 \$521/Sq. Ft.	\$810,000 \$369/Sq. Ft.
CONTRACT/ PENDING DATE	--	10/08/2021	08/11/2021	09/20/2021
SALE DATE	--	11/05/2021	08/25/2021	10/19/2021
DAYS ON MARKET	--	43	30	66
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.23 Acre(s)	0.18 Acre(s)	0.25 Acre(s)	0.26 Acre(s)
VIEW	N; Ind	N; Res	N; Res	B; Mtn -\$10,000
DESIGN (STYLE)	Traditional	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	66	66	69	54
CONDITION	C4	C3 -\$50,000	C3 -\$50,000	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2.1 -\$2,500	6/3/2	6/3/2.1 -\$2,500
GROSS LIVING AREA	2,081 Sq. Ft.	2,000 Sq. Ft.	1,584 Sq. Ft. \$30,000	2,194 Sq. Ft. -\$6,000
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GA	2 CP \$10,000	2 GA	2 GA
OTHER	--	pool -\$20,000	workshop -\$5,000	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-7.35% -\$62,500	-3.03% -\$25,000	-2.28% -\$18,500
GROSS ADJUSTMENTS		9.71% \$82,500	10.30% \$85,000	2.28% \$18,500
ADJUSTED PRICE		\$787,500	\$800,000	\$791,500

Value Conclusion + Reconciliation

 Provided by Appraiser

\$790,000
AS-IS VALUE

0-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The comparable sales search performed was for similar style homes within one mile from the subject, having similar design & appeal, with a 25% +/- GLA.

EXPLANATION OF ADJUSTMENTS

Adjustments were made to condition differences based on interior photos from online sources, bath count, GLA, pool and workshop amenity differences.

ADDITIONAL COMMENTS (OPTIONAL)

Comp #3 is weighted the most for its as-is similar condition and recent sale in the defined market.

Reconciliation Summary

Comp 3 is weighted the most for its as-is similar condition and recent sale in the defined market.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject appears to be in average condition and of average quality based on an exterior inspection. Online sources suggest the home was foreclosed on and going to auction. No interior conditions are known. The subject's view although it is overlooking the valley, it looks across commercial and would be considered neutral in comparison to comp #3.

Neighborhood and Market

From Page 6

The subject is located in a well-established residential area of homes varied in style, age, and quality of construction. The subject is close to shopping, schools, and services. For purposes of the report, the subject neighborhood is all of El Cajon. Values are stable or increasing throughout the area. Marketing time averages 0-3 months, although some properties have had both longer and shorter market exposure. No known adverse influences affecting the marketability of the subject were noted. The subject does back a freeway, however it is elevated and over 550 ft from the freeway offering a significant buffer.

Analysis of Prior Sales & Listings

From Page 5

The subject has not sold within the prior 36 months as indicated above. Online sources suggest the home was foreclosed on and going to auction.

Highest and Best Use Additional Comments

Relevant legal, physical, and economic factors were analyzed and resulted in a conclusion that the current use of the subject property 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
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No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

Other

EFFECTIVE DATE

11/22/2021

SALES AND LISTING HISTORY ANALYSIS

The subject has not sold within the prior 36 months as indicated above. Online sources suggest the home was foreclosed on and going to auction.

Order Information

BORROWER	LOAN NUMBER
Redwood Holdings LLC	47045
PROPERTY ID	ORDER ID
31641620	7750031
ORDER TRACKING ID	TRACKING ID 1
1116CV	1116CV

Legal

OWNER	ZONING DESC.
GLENDIA PARKER	Residential
ZONING CLASS	ZONING COMPLIANCE
R-1:SINGLE FAM-RES	Legal
LEGAL DESC.	
TR 2979 LOT 131*	

Highest and Best Use

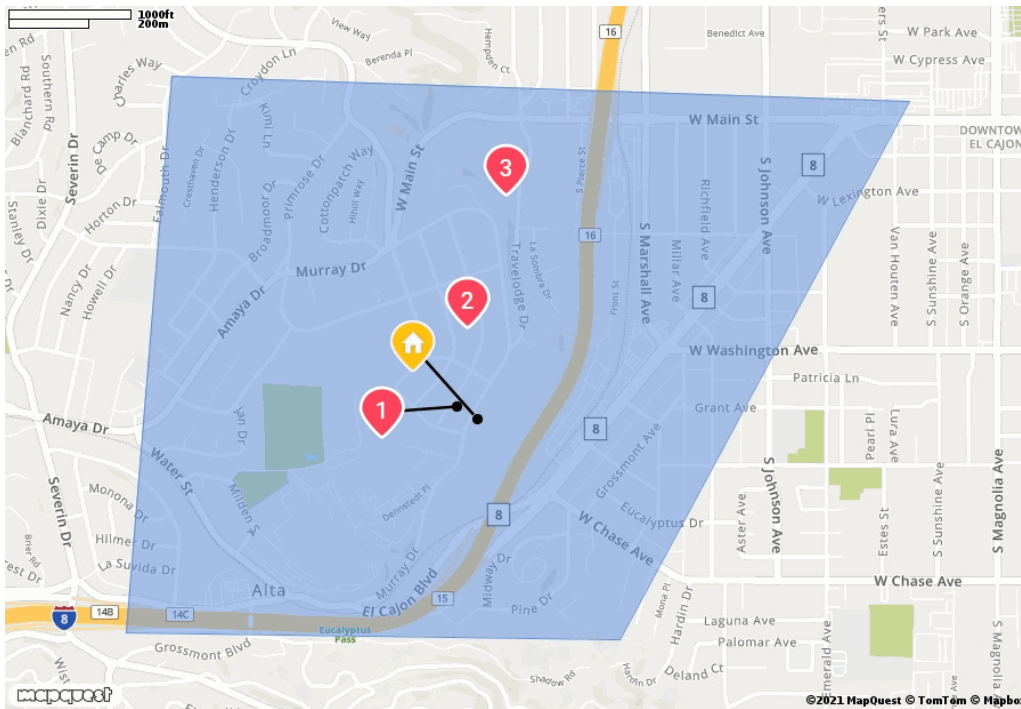
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$4,524	N/A	N/A
FEMA FLOOD ZONE		
06073C1661G		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by Appraiser

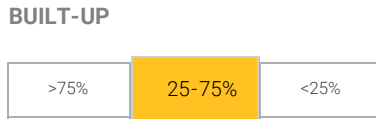
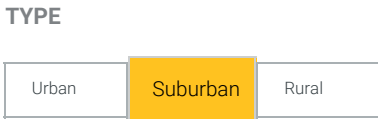


Sales in Last 12M
27

Months Supply
0.4

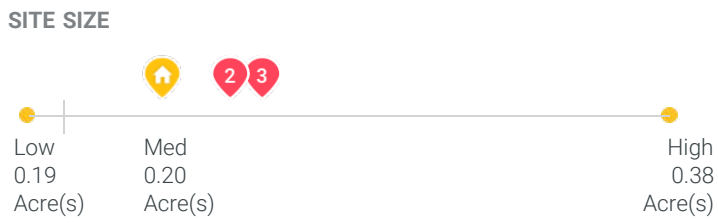
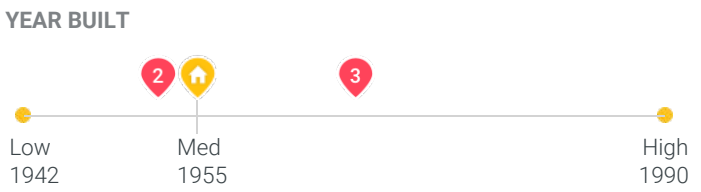
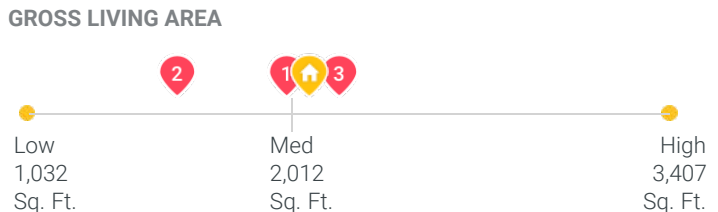
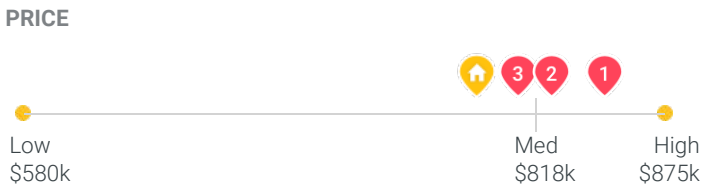
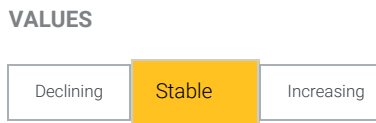
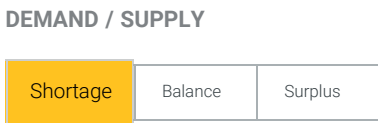
Avg Days Until Sale
15

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

The subject is located in a well-established residential area of homes varied in style, age, and quality of construction. The subject is close to shopping, schools, and services. For purposes of the report, the subject neighborhood is all of El Cajon. Values are stable or increasing throughout the area. Marketing time averages 0-3 months, although some properties have had both longer and s ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Side



Side



Side



Street

Subject Photos



Street

Comparable Photos

Provided by
Appraiser

1 753 Live Oak Dr
El Cajon, CA 92020



Front

2 640 Hawthorne Ave
El Cajon, CA 92020



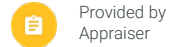
Front

3 361 Murray Dr
El Cajon, CA 92020



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 Ronald Blair, 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 Ronald Blair 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

Joe Pravettone

EFFECTIVE DATE

11/17/2021

DATE OF REPORT

11/22/2021

LICENSE #

030070

STATE

CA

EXPIRATION

02/04/2023

COMPANY

MVP Appraisal

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE	CURRENT USE	PROJECTED USE
SFR	SFR	SFR
OCCUPANCY	GATED COMMUNITY	ATTACHED TYPE
Vacant	No	Detached
PARKING TYPE	STORIES	UNITS
Attached Garage; 2 spaces	1	1
EXTERIOR REPAIRS	INTERIOR REPAIRS	TOTAL REPAIRS
\$0	N/A	\$0

Condition & Marketability

CONDITION	✓ Good	The home has no major damages seen.
SIGNIFICANT REPAIRS NEEDED	✓ No	None seen.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	-
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	-
ROAD QUALITY	✓ Good	-
NEGATIVE EXTERNALITIES	✓ No	-
POSITIVE EXTERNALITIES	✓ Yes	Close to schools, shopping, and easy freeway access.

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
/Ronald Blair/	01802776	Ronald Blair	Big Block Realty	11/17/2021