

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	7101 Lyndale Circle, Elk Grove, CA 95758	Order ID	8232010	Property ID	32803233
Inspection Date	05/28/2022	Date of Report	05/31/2022		
Loan Number	47116	APN	11612800110000		
Borrower Name	Redwood Holdings LLC	County	Sacramento		

Tracking IDs

Order Tracking ID	05.25.22_BPO_Updates	Tracking ID 1	05.25.22_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	REDWOOD HOLDINGS LLC	Condition Comments The property is in overall good condition and there were no negative influences observed. I did not observe any needed repairs other than your typical wear and tear of a property. The property is maintained.
R. E. Taxes	\$3,205	
Assessed Value	\$266,885	
Zoning Classification	Residential RD-7	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments The neighborhood is maintained and there were no boarded homes observed. It is close to shopping, freeway access, schools, and parks. The area is in high demand, and with little effort and low inventory, should be able to sell within 30 days. The area prices have softened because of rising interest rates, however at this time, the market remains stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$195800 High: \$706000	
Market for this type of property	Increased 11 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	7101 Lyndale Circle	7433 Masters Street	9356 Soaring Oaks Drive	2 Seasmoke Place
City, State	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA
Zip Code	95758	95758	95758	95758
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.86 ¹	0.90 ¹	0.68 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$650,000	\$659,000	\$699,900
List Price \$	--	\$650,000	\$629,900	\$699,900
Original List Date		05/05/2022	04/28/2022	05/20/2022
DOM · Cumulative DOM	-- · --	25 · 26	19 · 33	6 · 11
Age (# of years)	21	22	34	3
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Other	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,046	2,124	2,159	2,149
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3	4 · 3 · 1
Total Room #	8	9	9	10
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	--	--	--
Lot Size	0.16 acres	.1033 acres	.1426 acres	.1361 acres
Other	--	--	--	--

* Listing 1 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.

Current Listings - Cont.

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

- Listing 1** This home is similar to the subject property. however overpriced. Two Story Single Family Residence Located in Desirable Area of Laguna Vega North Village, Close to Cosumnes River College, Easy Access to Transportation, Shopping Center, Convenient Location! Property Featuring 4 Bedroom 3 Full Bathroom, over 2100+ Square Feet of Living Space, Open Floor Plan Kitchen, Great Layout, Spacious Backyard and Much More, Please Don't Miss out on this incredible opportunity to call this your own.
- Listing 2** This home is superior to the subject property. READY to Move In Home, Newly Renovated. Over 2100 Sqft with 4-5 Bedrooms, 3 Baths. Spacious Floor Plan with Vaulted ceilings in Living room, Chef Kitchen, Formal Dining, Enclosed Family room with Cozy Fireplace, Bedroom & Bath Downstairs, High Ceiling in Big Master Bedroom. New Vinyl Flooring, New Interior and Exterior Two Tone Paint, New Fixtures, New Appliances, Newly Renovated Bathrooms. In the Heart of Elk Grove, Close to Schools, Parks, Shopping Centers, Local Eateries and Costco.
- Listing 3** This home is superior to the subject property. A must see! slightly over 2 year old home, built in 2019! With 3 bdrms, possible 4th, 2(1) bath and 2,149 sq ft. High ceiling and lots of natural light. Enjoy cooking and feel like a chef in the kitchen with newer appliances, pendant lighting, island with sink, lots of cabinet and a huge pantry. There is a loft that you can use as office or workout room. Laminate and carpet floor. Equip with Smart Home features, wherein you can control the thermostat to turn on A/C, heater and open/close garage door even when you are away from home. Smart window shade in the master bdrm, spacious bathroom with soaking tub and a walk in closet. Electric car charger in the garage is included. With Tankless Water Heater. Extra deep lot with huge back yard to build your pool and more potentials to utilize the space. Location is close to commercial area, theater, supermarket, park and freeway. There's a lot more features that you will see when you check and visit the property.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7101 Lyndale Circle	6936 Romanzo Way	6420 Silver Hawk Way	6739 Di Lusso Drive
City, State	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA	Elk Grove, CA
Zip Code	95758	95758	95758	95758
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.49 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$525,000	\$628,000	\$749,900
List Price \$	--	\$605,000	\$628,000	\$749,900
Sale Price \$	--	\$605,000	\$630,000	\$755,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/24/2021	11/12/2021	04/12/2022
DOM · Cumulative DOM	-- · --	8 · 8	10 · 10	8 · 8
Age (# of years)	21	29	31	22
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Other	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,046	1,930	1,906	2,046
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 3 · 1	5 · 3
Total Room #	8	9	10	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 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	Pool - Yes	--	Pool - Yes	--
Lot Size	0.16 acres	.1033 acres	.1365 acres	.1360 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$25,000	-\$150,000
Adjusted Price	--	\$605,000	\$605,000	\$605,000

* 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** This home is similar to the subject property. We are pleased to present this spacious 2-stories home located in the Laguna Park Subdivision. This home features: Large open floor plan with living-dining room combo as you enter the front door, a 1-dual fireplace in the living and family room, 1-bedroom and 1 full bath downstairs. There are 3 bedrooms and two full bathrooms upstairs. Downstair laundry room. A fresh coat of paint and new floors will make this a great family home.
- Sold 2** This home is superior to the subject property. Feast your eyes on this! Not a tri-level! Solar owned? Check. Built in swimming pool? Check. Elk Grove School District? Check. 4 bedrooms? Check. 3 car garage? Only two neighbors to put up with? check check check. Put this in the must see list.
- Sold 3** This home is superior to the subject property. WOW, this home has everything! Captivatingly beautiful Creekview Community home with all the amenities to enhance your living pleasure. The Sellers have taken great pride & dedication in this 5 bedroom/3 bath meticulous home & it shows!! Large formal living & dining room. Bright updated kitchen w/new cabinets & granite countertops. Separate family room w/gas fireplace. Full downstairs bedroom & bathroom. Upstairs w/large master bedroom & bath w/priceless tub & separate shower. 3 additional good-sized bedrooms & 3rd full bath. The 5th upstairs bedroom is being used as an IT tech office & is perfect for the work-at-home Silicon Valley IT Tech or Social Media Production (all wired & ready to go). Home also features a Four Seasons sunroom w/energy efficient glass & separate cooling/heating system. The backyard paradise features a Geremia PebbleTec pool w/new energy efficient programmable pool pump. Home has solar!! Proximity to Laguna Community Park & shopping.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		This property has not been listed in the last 12 months.					
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	\$605,000	\$605,000
Sales Price	\$605,000	\$605,000
30 Day Price	\$605,000	--

Comments Regarding Pricing Strategy

I went back 3 months, out in the distance 1 miles.. Within 1 miles and back 3 months, I found 9 comps of which I could only use 6 due to GLA and distance factors. The comps used are the best possible currently available comps within 2 miles and the adjustments are sufficient for this area to account for the differences in the subject and comparables. Per Fortune: Housing bubble 2.0? Regional housing markets are beginning to look like they did in 2007 When the U.S. housing bubble burst more than a decade ago, it brought the global economy to its knees. It turned out that the multiyear housing boom through the early 2000s was hiding skeletons. Homebuyers, driven by a fear of missing out on home price gains, were stretching themselves well beyond their financial means. And zealous lenders were giving out mortgages (or better put, subprime mortgages) to folks who historically wouldn't have qualified. As that credit rushed in, it helped to drive the housing boom. However, as the housing market corrected, those bad loans created a foreclosure crisis that took many of the nation's biggest financial firms, like Bank of America and Citigroup, to the brink. Fast-forward to today, where the U.S. housing market is once again going through a historic housing boom. Over the past two years, U.S. home prices are up 34.4%—including a 19.8% jump over the past 12 months. That 12-month hike is more than four times greater than the historic annual average (4.6%) posted since 1987. It's also well above the largest 12-month price jump (14.7%) posted in the years leading up to the 2008 financial crisis. Our ongoing housing boom has more economists pondering the most feared word in real estate: "bubble." In March researchers at the Federal Reserve Bank of Dallas sent chills down the spines of homebuilders and real estate agents when they released a paper titled "Real-time market monitoring finds signs of brewing U.S. housing bubble." The Dallas Fed researchers found home prices were becoming detached from economic fundamentals (i.e., household incomes). Simple economics dictates that neither home prices nor incomes can outgrow the other for very long. They go hand in hand. As incomes rise, those pour over into housing. In order for home price growth to stick around, there has to be a corresponding jump in wages.

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Side



Side



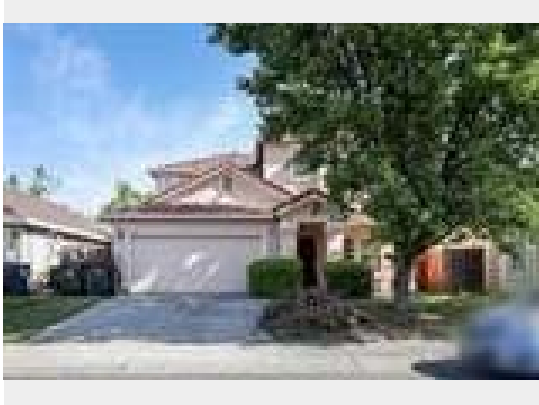
Street



Street

Listing Photos

L1 7433 Masters Street
Elk Grove, CA 95758



Front

L2 9356 Soaring Oaks Drive
Elk Grove, CA 95758



Front

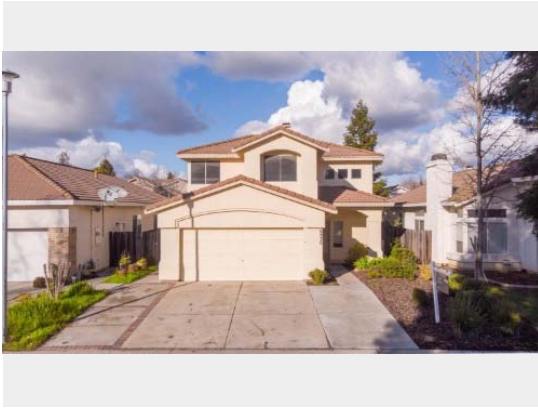
L3 2 Seasmoke Place
Elk Grove, CA 95758



Front

Sales Photos

S1 6936 Romanzo Way
Elk Grove, CA 95758



Front

S2 6420 Silver Hawk Way
Elk Grove, CA 95758



Front

S3 6739 Di Lusso Drive
Elk Grove, CA 95758



Front

ClearMaps Addendum

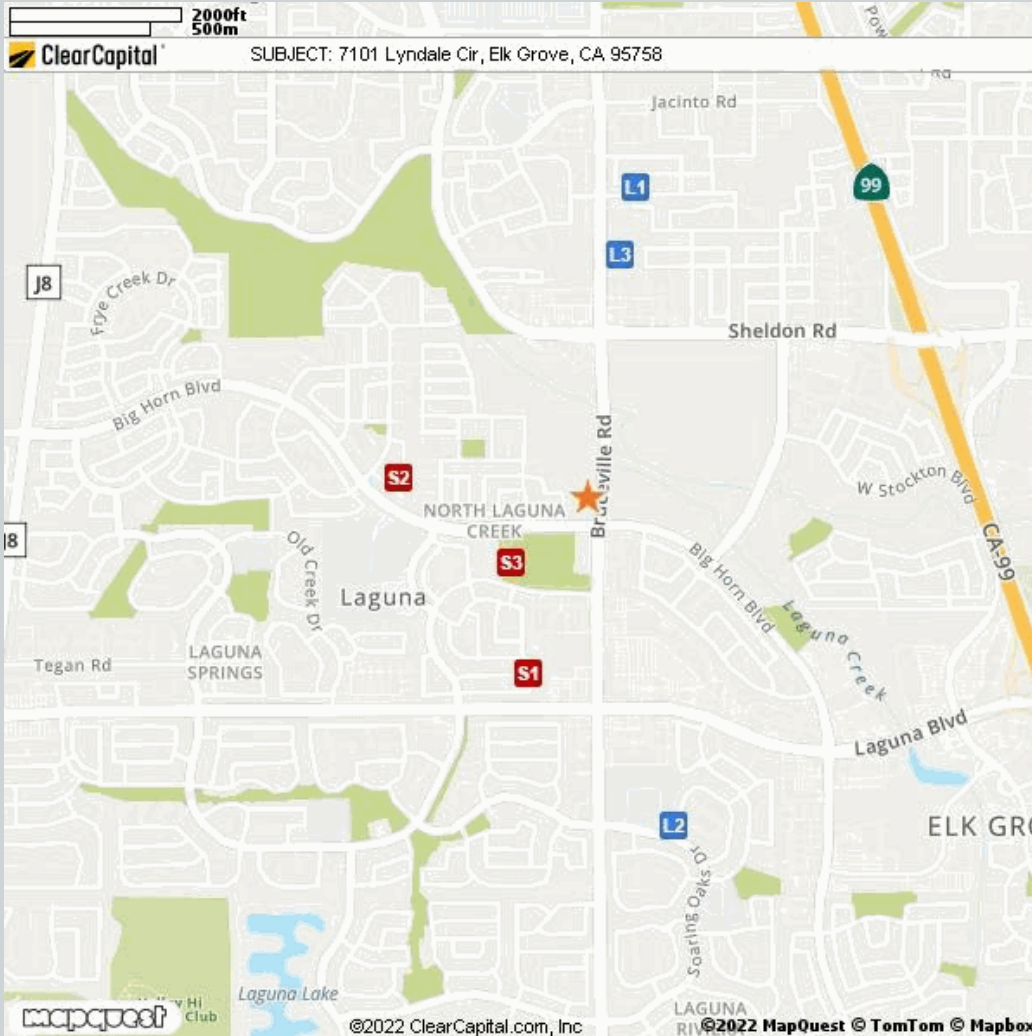
Address ★ 7101 Lyndale Circle, Elk Grove, CA 95758

Loan Number 47116

Suggested List \$605,000

Suggested Repaired \$605,000

Sale \$605,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7101 Lyndale Circle, Elk Grove, CA 95758	--	Parcel Match
L1	7433 Masters Street, Elk Grove, CA 95758	0.86 Miles ¹	Parcel Match
L2	9356 Soaring Oaks Drive, Elk Grove, CA 95758	0.90 Miles ¹	Parcel Match
L3	2 Seasmoke Place, Elk Grove, CA 95758	0.68 Miles ¹	Parcel Match
S1	6936 Romanzo Way, Elk Grove, CA 95758	0.48 Miles ¹	Parcel Match
S2	6420 Silver Hawk Way, Elk Grove, CA 95758	0.49 Miles ¹	Parcel Match
S3	6739 Di Lusso Drive, Elk Grove, CA 95758	0.25 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.

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

Broker Name	Philip Sparks	Company/Brokerage	Paradise Residential Brokerage
License No	01125907	Address	2805 Occidental Drive Sacramento CA 95826
License Expiration	07/18/2024	License State	CA
Phone	9167522086	Email	psparks.realtor@gmail.com
Broker Distance to Subject	8.64 miles	Date Signed	05/30/2022

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:

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.